

# The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, NOVEMBER 4, 1927

## THE PROMISED LAND

*MOSES, looking down from the mountain top over Jordan, saw "a land flowing with milk and honey" but his people on the plains below saw only a desolate wilderness.—Moses had VISION.*

Insurance men of vision today are looking for companies who can supply a service properly adapted to underwrite the many varieties of personal protection which our present standards of living make necessary.

To meet this demand we provide for our Fieldmen:

### Accident Coverage

A policy for every occupation  
Non-cancellable Income Contracts  
Special Auto and Travel Policies

### Life Coverage

Net rate non-participating policies  
Juvenile Policies  
Special policies that sell and stay sold

*A Record-Breaking Company With  
A Record-Breaking Future*

**Sentinel Life Insurance Company**  
KANSAS CITY, MISSOURI



*"A Company  
willing to Pay  
the Price Required  
to Give Service"*

## IF YOU ARE GOING TO BUILD—

A clientele of satisfied policyholders you will need first class tools and high grade building material.

The tool chest of the International Life man is fully equipped, and the material with which he works is of the finest quality—it is open to you for inspection:

Participating and Non-Participating  
Group—Association—Juvenile  
Age Limits 3 months to 70 years  
Policy Limits \$500 to \$500,000  
Non-Medical  
Disability and Double Indemnity  
Liberal Sub-Standard Service  
Excellent Dividend Payments  
5% Compound Annual Interest (present rate)  
on Trust Funds and Dividends left  
on deposit with the Company

## International Life Insurance Co.

St. Louis, Missouri

ROY C. TOOMBS, President

W. F. GRANTGES, 1st Vice-Pres. and Gen'l Mgr. of Agents

**SOUTHLAND LIFE INSURANCE COMPANY**

HOME OFFICE . . . . DALLAS, TEXAS

**HARRY L. SEAY, President**

**Over \$118,000,000 Insurance in Force**

Some very desirable territory still open in its home State—TEXAS. Exceptional Opportunity for the right man in Tennessee, Minnesota, Indiana, Oklahoma, Mississippi, California and Missouri. The Southland's agents receive wholehearted Home Office cooperation.

**CLARENCE E. LINZ, Vice Pres. and Treas.**  
DALLAS, TEXAS

### How do you play Insurance?

EVERY now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

WHICH probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

AND it surely is a *game* if all you have is a rate book.

BUT add to it a generous quantity of Aetna sales helps and Whatley cooperation and you have a life insurance *business*—a good business.

ANY one of our men will tell you that the *business* idea has much greater endurance and is a lot more enjoyable than a short-winded *frolic*.

**S. T. WHATLEY**

General Agent for the  
Aetna Life Insurance Company  
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

## A Hopeless Case? Not at All!

FOR the Citizens National has a special charter policy that will close it!



The Citizens National Life began writing business in June, 1927, with a capital and surplus of \$300,000 which will immediately be increased to \$300,000.

Just one of the reasons why you owe it to yourself to get the complete story of the Citizens National—is its line of policy contracts. They are real salable policies. They are up to date. They are backed by an organization NEW BUT EXPERIENCED. They are sold by agents who want nothing in the way of sales aids.

Why not write?

# CITIZENS

NATIONAL LIFE INSURANCE CO. EAST ST. LOUIS ILL.

# CITIZENS

J. G. BARDILL  
President

GEORGE KABURECK  
Sec. and Gen. Mgr.

## YOUR FUTURE means more to you than...

in  
ten years  
**10**  
TIMES  
THE  
INSURANCE  
IN  
FORCE

TERRITORY OPEN  
In Ohio, Michigan, Dis-  
trict of Columbia, West  
Virginia, Georgia, Ala-  
bama and Louisiana.

To you—your future is of paramount importance.

Whether or not this company wrote ten times the business it wrote ten years ago is of little interest to you UNLESS—

It has to do with your future. If it does then it becomes of VITAL IMPORTANCE.

Life insurance offers you a real future, a future of service and of substantial reward.

The Gem City Life believes that it has an exceptional opportunity for the man who desires to enjoy his work, secure a satisfying remuneration and render a real service while so engaged.

This company would like to hear from men so minded. Address the communications to I. A. Morrisett, vice-president.

**The Gem City Life**  
INSURANCE COMPANY OF DAYTON, OHIO

I. A. MORRISSETT,  
Vice President

## You Ought to Know

that the Kansas Life equips its agents with a most complete line of attractive nonparticipating policies which compare favorably with those of any other company.

Because if you are contemplating selling life insurance in this territory this fact should be considered in making your choice of company.

### KANSAS LIFE INSURANCE COMPANY of TOPEKA KANSAS.

Agency Openings in  
Kansas  
Oklahoma  
Nebraska  
Texas  
Arkansas  
South Dakota  
Iowa  
Write today  
Kansas Life Insurance  
Company of Topeka,  
Kansas

## OPENING FOR THREE GENERAL AGENTS

A MUTUAL, "Old Line," Legal Reserve Company, well known in the Insurance world and operating on the Full Level Premium basis, has a genuine opportunity for three men of proven worth.

We want three men to take charge as General Agent at:

DULUTH, MINNESOTA  
SUPERIOR, WISCONSIN  
NORTHERN MICHIGAN

They will have had favorable selling and practical Life Insurance experience. They will have the supervision and counsel of Home Office men who have been successful in field work themselves, men who know the field man's problems and can help solve them. If you think your training and experience qualifies you to handle such a position—write, fully stating your qualifications. Your letter will be held in strict confidence.

Address C19, National Underwriter  
1362 Ins. Exchange Bldg.,  
Chicago, Illinois



# Is Your Town Safe?

EVERY five minutes someone dies from cancer. Every six minutes someone is killed by accident. One death in every 13 is caused by cancer—one in 15 by accident. One—a tragedy foreseen weeks in advance when beyond hope of prevention. The other—swift annihilation that could have been prevented.

Most fatal accidents need never happen; 90,000 a year in the United States—240 a day—deaths from various causes that could be prevented. You and yours run a daily risk of being killed or maimed by accident, whether riding or walking, everytime you cross a street. One-half of the children who are killed are the little untaught ones less than five years old. And accidents claim all too many persons past middle age—who have not adjusted themselves to the swift pace of passing vehicles.

In cities where public caution and protection are taught, the deathrate from accident is far less than the Nation's sad average. Modern scientific Safety Campaigns are organized in these cities. The May-



*THESE boys and girls are being taught to save their lives. They are learning the meaning of the "Stop" and "Go" traffic signals. In many schools the children make their own semaphores, and the teacher appoints different members of the class to act the part of a Traffic Officer so that the lesson of caution at street crossings can never be forgotten.*

or, the Police Department, local associations, clubs, societies and citizens of ability and initiative are working together for safety in industry in the home and on our streets. The newspapers which help to promote Safety Campaigns find a quick response. People

are especially interested in the better control of traffic—the great problem in many cities—and in the way in which safety is taught in the schools.

These continuous safety programs are as carefully and skillfully planned as a great battle, but with this

difference—a battle is planned to end as many lives as possible and a Safety Campaign is planned to save as many lives as possible.

No longer has one a right to say "Accidents are bound to happen. You can't prevent them." Today accident prevention is neither a beautiful dream nor a vain hope. It is a splendid reality. In cities which have said, "It can be done"—it has been done. In some cities the deathrate from accident has been reduced more than half.

Do you know how many people were killed by accident in your town last year? You will find, again and again, that a little forethought or a little more care would have avoided many tragedies. Help to prevent such deaths.

The men and women who are organizing Safety Campaigns have a deep and enduring happiness of knowing that they are taking a big part in the most important work in the world—saving precious lives.



700,000 Americans seriously injured last year; 23,000 killed by one cause alone—motor vehicle accidents.

Appeals to individual caution have failed to stem the constantly rising tide of accidental deaths. Last year the New York State conference of Mayors decided to conduct an "entire city" Safety Campaign. Albany, N. Y., was selected for the test, and the Metropolitan Life was

invited to send safety engineers to cooperate.

A vigorous educational program was undertaken. Every stage of this campaign was carefully mapped out in advance. During the first six months of the demonstration, while practically the entire city supported it, accidental deaths of all kinds were reduced 31%. Fatal accidents to children were reduced 33½%. Fatal accidents in homes were reduced 71%.

Based on the results in Albany, the Metropolitan has prepared two booklets, "Promoting Community Safety" and "The Traffic Problem," which outline practical ways and means for accident prevention. Send for two copies of each, one for personal study and one to send to your Mayor. If your town has a working safety organization, support it wholeheartedly. If not, help to establish a local Safety Council.

HALEY FISKE, President.

Published by

**METROPOLITAN LIFE INSURANCE COMPANY -:- NEW YORK**  
Biggest in the World, More Assets, More Policyholders, More Insurance in force, More new Insurance each year



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## LIFE INSURANCE EDITION

Thirty-first Year, No. 44

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, NOVEMBER 4, 1927

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### COURT IN OHIO HALTS NEW TAX COLLECTION

Metropolitan Life in Test Suit  
for All Companies Gets  
Restraining Order

### CALLS LAW RETROACTIVE

New Impost Levied Last Winter De-  
clared Ineffective Applied to Pre-  
miums of 1926

COLUMBUS, O., Nov. 2.—In a test case heard here yesterday before the court of common pleas the Metropolitan Life won an important decision in obtaining a temporary injunction to prevent Commissioner W. C. Safford from revoking licenses of foreign insurance companies for refusing to pay this year the one-half of 1 percent premium tax increase imposed by the Ohio legislature last year. This case was authorized by the Association of Life Insurance Presidents at its meeting on Oct. 7 and brought in the name of the Metropolitan Life, as a class suit for the benefit of all insurance companies similarly situated, contesting the validity of the one-half of 1 percent premium tax increase in so far as applicable to the 1927 tax, which is based on premiums collected during the year 1926. The petition was filed Friday, Oct. 28. The Metropolitan contended that the Ohio premium tax payable each year "in the month of November," is a tax on the business of the preceding year and, therefore, the one-half of 1 percent increase imposed last spring violates a provision of the Ohio constitution prohibiting retroactive laws.

#### Class Suit for All Companies

The petition of the Metropolitan asked for a temporary injunction restraining the superintendent of insurance from computing and charging insurance companies the additional one-half of 1 percent; from revoking the licenses of the plaintiff or its agents; enjoining the state auditor and state treasurer from collecting the additional one-half of 1 percent premium tax on 1926 premiums, and from doing any act to enforce the payment of this additional tax on 1926 premiums. The petition also asked that the same remedies be available to all foreign insurance companies (life, fire, casualty, etc.) similarly situated, and that upon final hearing, said injunction be made perpetual. Approximately 351 foreign insurance companies are interested.

#### Tax to Be Impounded

After the hearing the court issued an order restraining the superintendent of insurance from revoking the licenses of companies and agents for nonpayment of the additional tax on 1926 premiums, and providing further by court order that the injunction may be available to all companies who pay the old tax at the rate of 2½ percent to the state treasurer as usual, and pay the one-half of 1 percent increase to the

### CONNECTICUT GENERAL ADVANCES TWO OFFICERS

KING MADE VICE-PRESIDENT

Frazer B. Wilde, Secretary of Accident  
Department, Succeeds Him as  
Secretary of Company

HARTFORD, Nov. 3.—Walter I. King was elected to a newly created vice-presidency of the Connecticut General Life by the directors at a meeting Monday, thus giving the company four vice-presidents. Frazer B. Wilde was elected secretary, succeeding Mr. King. Mr. Wilde was formerly secretary of the accident department.

Mr. King is 46 years and a graduate of Yale in 1904. His first experience was with the actuarial department of the Travelers. Later he was appointed actuary of the Columbian National Life of Boston, of which company he was elected a director in 1914. In 1918 he took charge of the group department of the Connecticut General, being elected secretary of the group department in 1920 and company secretary this year. Mr. King is a fellow of the Actuarial Society of America, the American Institute of Actuaries and the Casualty Actuarial Society.

Mr. Wilde is 32 years old and joined the Connecticut General in 1914. He was elected manager of the claim department in February, 1924, and secretary of the accident department in 1925.

First National Bank of Columbus, Ohio, as trustee, designated by the order, pending final determination of the suit.

According to Leroy F. Lincoln, general counsel of the Metropolitan Life, the sum involved in the tax suit amounts to \$120,000 for his company and more than \$600,000 for all life companies doing business in Ohio.

### WANT CONSTITUTIONALITY TESTED

CINCINNATI, Nov. 3.—Ohio life companies are much interested in Metropolitan Life's suit against the retroactive feature of the Ohio 3 percent tax law, but some at least feel that it does not go far enough and that the whole question of the constitutionality of the law should be opened. The present suit involves merely ½ of 1 percent on premiums for the year 1926 and does not take up the larger question of whether the state of Ohio has the constitutional right to impose a tax on foreign companies not imposed on domestic corporations.

Several prominent insurance company attorneys in Ohio are in favor of attacking the 3 percent tax on constitutional grounds and point to the fact that the trend of recent United States Supreme Court decisions indicate a favorable outcome. However, the Life Presidents' Association and the American Life Convention do not seem to feel that the time is opportune for opening up the whole tax question. Ohio companies under the retaliatory feature of the 3 percent tax law are becoming restive under heavy taxes by other states and some would like to see a test case in the United States Supreme Court on the constitutionality of the law.

### FREDERICK L. ALLEN IS MADE VICE-PRESIDENT

GENERAL COUNSEL PROMOTED

Head of Law Department of Mutual  
Life of New York Advanced in  
Recognition of Services

At a meeting of the board of trustees of the Mutual Life of New York Oct. 26, Frederick L. Allen, general counsel of the company, was appointed a second vice-president. His title will now be second vice-president and general counsel. President David F. Houston makes the appointment in recognition of the importance of the law department in the home office administration and in recognition of the services of Mr. Allen as the company's general counsel.

Mr. Allen joined the company in January, 1894, as assistant to Edward Lyman Short, then in charge of the law department. He made a conspicuous success, and in December, 1923, was made general counsel.

#### Admitted to Bar in 1890

Mr. Allen was born in Malone, N. Y. He is a graduate of Hamilton College. After leaving college with the degree of A. B., he took up the study of law and was admitted to the bar in Albany in 1890, entering the service of Davies, Short & Townsend in New York City, and giving attention to corporation matters and particular attention to life insurance.

He has been president of the Association of Life Insurance Counsel. He is a director of the Brooklyn City Railroad Company, and a member of the American Bar Association, the New York Bar Association, Association of the Bar of the City of New York and New York County Lawyers' Association.

### WARFIELD NAMED PRESIDENT

Secretary of Eureka-Maryland Assurance Succeeds Late J. C. Maginnis  
As Head of Company

BALTIMORE, Nov. 3.—Joshua N. Warfield, Jr., has been elected president of the Eureka-Maryland Assurance to fill the vacancy caused by the death of J. C. Maginnis. Mr. Warfield was previously for five years secretary and treasurer of the company. Jacob S. New was elected second vice-president, A. W. Mears secretary and A. Victor Weaver treasurer. Mr. New and Mr. Mears are both directors of the company.

Mr. Warfield is a director of the Real Estate Trust Company, Patapsco National Bank and Daily Record Company.

#### Federal Reserve Promotions

D. H. Holt, formerly secretary of the Federal Reserve Life of Kansas City, Kan., has been elected first vice-president of the company, to succeed the late R. E. Gregory. Mr. Holt had been secretary of the company since its organization in 1920. V. B. Holt, son of D. H. Holt, has been elected secretary of the company, and J. B. Harden has been appointed assistant secretary.

### LIFE AGENCY OFFICERS IN ANNUAL CONVENTION

Chicago Meeting Given Over to  
Self-analysis of Home Office  
Departments

### HAD RECORD ATTENDANCE

Increasing Importance of Organization  
Stressed by Many  
Speakers

Self analysis of the home office agency department was the subject matter of the annual meeting of the Association of Life Agency Officers, held in Chicago this week. In previous sessions the association has confined its discussions to field problems and particularly an analysis of managerial conditions in the field. This year, however, the attention was directed to a self-analysis of the home office departments in charge of this work and the discussions of the agency officers were productive of many excellent ideas on sales methods and home office efficiency.

#### McVoy Is Chairman

James A. McVoy of the Central States Life was elected chairman of the Association of Life Agency Officers and Frank H. Sykes of the Fidelity Mutual Life was elected vice-chairman.

The meeting of the association this week was the largest in its history, the ballroom of the Edgewater Beach hotel being taxed to its capacity. A personal word of welcome was given by William Dewey of the Edgewater Beach hotel and the Chicago Association of Commerce sent a special representative to extend a welcome to this organization on behalf of the city. This representative was an insurance man, Donald Wood of Childs, Young & Wood. Though a fire and casualty man, Mr. Wood in his welcome said that the Association of Life Agency Officers has become generally recognized as one of the greatest organizations in the country devoting its attention to sales methods. He said that salesmanship and educational organizations of all types were watching this association and its activities with interest.

#### H. H. Armstrong Presided

The response to the welcome was given by H. H. Armstrong of the Travelers, chairman of the executive committee of the association, who presided at the opening session. Mr. Armstrong is an exceptionally capable presiding officer and has the ability of maintaining interest in the program throughout the session. In his remarks he stressed the importance of the organization and its responsibility to the life insurance business, saying that the men represented in it are responsible for the distribution of life insurance on the North American continent. He referred to the great strides made in the life insurance business and the improve-

ments in field practices in recent years, to a great extent the result of the activities of the organized agency officers.

He suggested that a proper ideal and objective for this organization at this time would be the total elimination of proselyting on the part of agency men. He said that the one evil which should be totally eliminated from this business by the men whose chief interest is in the development of the best sales methods is the evil of piracy, the taking over of men from other companies. He said that if the agency officers meet for such successful conferences as this association has had in past years and then go out into the field to take other companies' agents into their own rank, they are counteracting to a large degree the maximum benefit of their own work.

#### Gives Historical Review

Winslow Russell, vice-president of the Phoenix Mutual Life, presented a special report of the educational committee, to be made a part of the permanent files of the association. This report traced the development of sales training in life insurance, showing it to be one of the pioneer movements of this type in the country. It was an interesting and important historical document, putting on record the names of those responsible for this great work and their share in it.

The secretary-treasurer's report was given by John M. Holcombe, Jr., who told of the increased membership during the year and the prosperous condition of the organization in every way. The nominating committee was named by Mr. Armstrong, to report back later in the day on the three directors for the coming year. The three retiring members of the board of directors were H. H. Armstrong of the Travelers, Alexander Mackenzie of the Manufacturers Life and R. W. Stevens of the Illinois Life. The new members elected to succeed them were C. I. D. Moore of the Pacific Mutual Life, Lee J. Dougherty of the Guaranty Life and J. N. Mitchell of the Canada Life.

#### Discussions Led by Holderness

The routine business disposed of, Mr. Armstrong turned the meeting over to H. M. Holderness of the Connecticut Mutual Life, chairman of the program committee. Mr. Holderness in his introductory remarks said the association had decided to turn the white light of research and reason on itself and not the managerial or agency ranks this year, and give consideration to the agency officer and his job. F. C. Morss of the Provident Mutual Life was the first speaker. Mr. Morss said the human element is still a large factor in life insurance agency work and hence the home office touch is greatly appreciated

in the field, being an essential to efficient field organization.

He spoke of some of the conditions that existed in past years, the home office and agency relationship, and compared with them the present day condition. He said that one of the greatest improvement in field work has been the adoption of the budget system whereby the expense rate is the leading performance. This makes the competent agent feel that his ability is recognized and on the other hand checks the incompetent agent. Reporter work in agency production was also commended, as were the various forms of conservation effort. Mr. Morss said that the growth of an agency largely depends on new blood, and thus the responsibility of the agency manager, and consequently of the agency officer, lies chiefly in this direction.

#### Analyzed by Actuarial Department

He told of the details of the agency officers' field work in his company, particular interest being attached to the actuarial department. He said that the actuarial department analyzes the agency situation and presents to the agency officers a complete gauge for their agency visits. With the statistical analysis of the exact conditions in the agency to be visited, the agency officer knows just what subject must be taken up and just what line of development is needed. This plan lends itself particularly to the scheme of planning agency visits well in advance, thus permitting the agency manager and the agency officer to realize their time to the maximum of efficiency during the actual visit.

#### Keep in Touch With Men

W. W. Jaeger of the Bankers Life of Iowa next spoke, stressing the importance of keeping in constant touch with the men in the field. He said his company has found the general and regional meetings of great importance in this connection, enabling the agency men to keep in constant touch with the agents and keep to the fore the human interest element. The actual details of the agency visitation work in the Bankers Life were very well reported by Mr. Jackman. The agency department gives special attention to building the manpower of the agency and all its efforts are directed to this result. The agency department assistants plan their visits well in advance and have the agency managers prepared for the actual details in the way of preliminary letters and advertisements for prospects. While in the field, the actual interviews are given and the agency manager is aided in taking on the new men. A 90-day trial is given these men, the efforts during this period being entirely up to the manager, the agency department merely

checking the results at the end of the 90 days to see if the prospective agent has measured up to the standard.

#### New Attitude of Agency Department

Several other agency officers discussed various phases of the agency field work, citing methods used by their companies and referring to the relationship between the agency ranks and the home office. Mr. Armstrong again took the floor and spoke of the new attitude of the agency department. He said that there was a time when the agency superintendent was judged by his absence from the home office. Now, however, he must show accomplishment in the field. A visit from a home office representative disrupts the agency program and thus the home office representative must get something out of this visit to pay both the company and the agents, if it is to be profitable. Under the new system the agency superintendent carries to each office a constructive and definite suggestion and message.

C. I. D. Moore, vice-president of the Pacific Mutual Life, spoke of the program in use by his company. He said the agency department of the Pacific Mutual Life looks well into the future in this work, planning a full year ahead for the agency visits. He said that before the end of 1927 the entire 1928 program of agency visits will be arranged. Mr. Moore also made a point of the use of younger men in the agency organization, saying that the Pacific Mutual has regular corps of older agency men and in addition a corps of the younger men, which serves a double purpose. These younger men can often secure from the agencies information which the manager or agent will not disclose to the older men in the ranks. Also the younger men stand ready to replace the older men when it is necessary for them to retire. Mr. Moore in his opening remarks took occasion to say a word of praise for Chicago and particularly for the Chicago weather, which was somewhat of a subject of conversation among many of those present. Mr. Moore said that for two weeks he had been in Chicago and yet not certain but that he was still in his home in Los Angeles.

#### Growth of Agency Work Praised

E. C. Milair, vice-president and agency director of the George Washington Life, was the final speaker at the morning session. He emphasized the great growth of agency work. He said that the superintendent of agencies is the invention of a demand for a new order and that its growth has kept pace with the growth of life insurance in recent years.

Walter T. Shepard, vice-president of the Lincoln National Life, spoke on

the importance of maintaining contact between agencies and the home office through the home office agency department, and explained his company's system of holding interdepartmental luncheon meetings at which the head of each department is given an opportunity to air his views and at which he learns agency department problems. "Interdepartmental harmony is best maintained," he said, "through familiarizing the entire home office force with the problems of each department."

#### Officers Carried Rate Books

Walter O'Donohue, vice-president of the Jefferson Standard Life, told the meeting that his company is in the fortunate position of being officered by men who have carried a rate book. The Jefferson Standard, he said, has all its investments in mortgage loans, and that all the loans are made through the agency department. "We have no trouble in the home office," he said, "excepting with new men. Our junior officers are taught to interest themselves in all agency problems, and therefore as they grow older with the company they fit well into our home office scheme." Answering a question on whether the company demands that a borrower must take a policy with the company and whether the business is persistent after the loans are paid off, Mr. O'Donohue said: "We demand that the borrower take a policy of the same size as the loan and place it as additional collateral. This business has been remarkably persistent after the loans have been paid off."

Daniel Bloxham, supervisor of the agency field force of the Travelers, said that as a result of a process of evolution in the last 10 years in converting new men into finished salesmen, lapsation of agency contracts has been materially reduced. He added, however, that lapsation of this kind is still too high. He said there is a right and a wrong method of selling insurance, and that the wrong method is gradually being eliminated.

#### George Adsitt Creates Stir

George Adsitt, of the John Hancock Mutual Life training department, created a stir of interested comment with his talk on the worth of agency education. He said it is wrong to believe that whatever agency training a new man is given will turn the man out as a finished, competent representative of his company. The object of the training, he said, is to strengthen the links in the agency chain. "Improvement of men in production and better selection of men is the object," he said. He said the greatest task is to teach men to use the policy as a tool with which

(CONTINUED ON PAGE 12)

## PROMINENT AT ANNUAL GATHERING OF LIFE AGENCY OFFICERS



**H. H. ARMSTRONG**  
Retiring Chairman Life Agency Officers



**JAMES A. McVOY**  
New Chairman Life Agency Officers



**M. ALBERT LINTON**  
Retiring Chairman Research Bureau



**JOHN MARSHALL HOLCOMBE**  
Manager Research Bureau



## ALL OLD WRINKLES BEING IRONED OUT

**American Life Convention Now  
Has Very Harmonious  
Organization**

## HIGH SPOTS OF MEETING

**Return of Companies That Retired from  
the Association Five Years Ago  
Is Gratifying**

The meeting of the American Life Convention at Dallas cleared up a number of hangover snags. In the first place the American Service Bureau issue evidently is entirely out of the way. When the bureau was organized a number of members objected to it, taking the position that the American Life Convention should not get into the inspection business and should not load its machinery with a service of this kind. However, the majority prevailed and the American Service Bureau was organized. Last year was the first one where the bureau broke even. It showed a profit of \$1,500 a month. Excellent work has been done by Secretary Claris Adams of the American Life Convention and Superintendent Parker of the American Service Bureau. The organization is therefore on a profitable basis and in due season will be able to pay off its debts.

### Hooked Up More Intimately

At St. Louis the service bureau was hooked up more intimately with the convention machinery as the members of the executive committee of the parent organization will constitute the directors of the Service Bureau. At the time the Service Bureau was organized, some companies withdrew because of their hostility to it. The Southern States Life of Atlanta returned to the fold and one of the important announcements made at Dallas, was that the Southwestern Life of that city had made its application. This therefore seems to wipe out the old sores and enables the convention to function without friction. T. W. Vardell, president of the Southwestern Life, while not a member of the convention when in session at Dallas, yet contributed much to the entertainment of the visitors and was frequently hobnobbing with them in the lobby of the hotel.

The Missouri State Life which resigned a few years ago when sharp criticism was made of some of its agency methods under the old administration has now returned. Vice-Presidents Hillsman Taylor and J. J. Moriarity were present at Dallas.

### Great Credit Due Woollen

As the members reviewed the work of last year they were more than ever impressed with the resourcefulness, initiative and courage of H. M. Woollen, president of the American Central Life, who retired at Dallas, as president of the American Life Convention. Undoubtedly Mr. Woollen surprised many people who were not cognizant of his superior ability as a constructive force. He has had little to say and therefore has not been in the limelight. He made many of the suggestions that were put into effect during the year. He was the president when the American Life Convention was being readjusted. A new secretary had been elected and had taken his seat. The headquarters had been moved to St. Louis and a number of changes were made that involved most careful thought and guidance. The fact that the work of the year has been so successful reflects great credit on Mr. Woollen and Claris Adams, the secre-

## STACEY W. WADE LEAVES COMMISSIONER'S PLACE

**DAN D. BONEY SUCCESSOR**

**North Carolina Official Has Been Connected with Insurance Department for Many Years**

Announcement is made that Stacey W. Wade, insurance commissioner of North Carolina, has resigned as of Nov. 15. Governor McLean has appointed Mr. Wade's chief deputy, Dan D. Boney, to fill the vacancy. Mr. Wade is one of the veterans in the commissioners' ranks. He entered the insurance department as deputy under James R. Young in 1909. He was elected commissioner in 1920 and reelected in 1924. He has taken an active interest in fire prevention work in his state as he is state fire marshal as well as insurance commissioner. In the affairs of the National Convention of Insurance Commissioners, he has been a big factor.

Mr. Boney is a native of North Carolina, having been born in the state in 1895. He served in the 113th Field Artillery during the war. He was severely wounded in one of his legs and lost an arm. Returning from France he took the law course at the University of North Carolina and later became deputy insurance commissioner.

Mr. Wade will locate in Durham, N. C., to become vice-president of the Home Mortgage Company there.

tary and general manager. On every hand acclaim was accorded to Mr. Adams for the wonderful work he had done especially in working out the problems of the American Service Bureau and handling the details and duties of his office in so capable a way.

### No Opposition to Arnold

The election of O. J. Arnold, president of the Northwestern National Life, who succeeds Mr. Woollen, was a foregone conclusion. He was the logical man for the office. He was the only man who had served two years on the executive committee, who had not held presidential office and hence there was no opposition to him. Mr. Arnold will make an ideal president to carry on the important work that has been inaugurated. He stated when he accepted the office that he had no particular program except to continue the excellent work that had been started by President Woollen and Secretary Adams. Mr. Woollen had a well defined program when he took office. He devised this because of the exigencies of the situation. Now that the American Life Convention has inaugurated three new sections, more service will be required.

### No Excitement in the Election

There was no excitement in the election this year either for president or for members of the executive committee. Col. C. B. Robbins, president of the Cedar Rapids Life, was elected to fill an unexpired term of one year at the Detroit meeting and hence was reelected for a full two years term at Dallas. As is the custom the retiring president is always elected a member of the executive committee for two years. Hence Mr. Woollen was chosen unanimously. There was some talk about the hotel lobby that James M. Laird, secretary of the Connecticut General Life, might be brought up as a candidate for a position on the committee. It was felt that the east should have some recognition. However, Mr. Laird was not present and President Daniel Boone of the Midland Life of Kansas City went through without the slightest ripple. There had been some pre-convention talk about President John J. Cadigan of the New World Life being put on the committee. He was a candidate a year ago at Detroit, but was defeated. Mr. Cadigan was not

## TAX CASES ARE ARGUED BEFORE SUPREME COURT

**TAKEN UP FROM WISCONSIN**

**Hearing on Northwestern Mutual Appeal Discloses Five Justices Are Policyholders**

When the cases of the Northwestern Mutual Life against the state of Wisconsin were brought up for argument in the United States Supreme Court last week, it was announced by Chief Justice Taft that five justices on the Supreme Court bench were policyholders in the Northwestern Mutual Life. Chief Justice Taft, after advising the opposing counsel of this fact, asked whether it was the desire of the counsel that the policyholders withdraw from the case, but counsel for both sides told him they did not desire such action to be taken. The customary procedure is for any justice of the Supreme Court having any interest at all in a case to withdraw from it.

The cases which are being argued before the Supreme Court involves the right of the state of Wisconsin to tax revenue received by the Northwestern Mutual Life as interest on government bonds. The litigation has been under way since 1923, when W. Stanley Smith, then insurance commissioner of Wisconsin, held that the income from Liberty Bonds held by the company should be taxed together with the other gross income. The company paid its taxes for 1923 in the following year under protest and since then all taxes to the state have been paid under protest.

The Wisconsin Supreme Court ruled that the tax is a license tax and the license can be measured by any "measuring stick" that it sees fit to elect. The company contends that by the state so taxing federal bonds, the borrowing power of the federal government is jeopardized.

present at Dallas and hence no effort was made to elect him.

The convention now has a wealth of presidential timber on the executive committee. It is usually the custom to choose a president who has had executive committee training. It is the general feeling that Clarence L. Ayres, president of the American Life of Detroit, will probably be the president elected next year. Charles W. Gold, vice-president of the Jefferson Standard Life and one of the stalwarts of the organization, was elected for a two year term at Detroit. He is regarded as excellent material for the presidency. Judge Robbins of the Cedar Rapids Life certainly is first class material. Mr. Boone, having started on the executive committee, is a president in the making. Therefore, the organization certainly has some splendid presidential material on the committee.

### Added Service to Members

The American Life Convention in starting its new section will give added service to its members. It will be difficult to see how any company especially throughout the west and south can remain outside the organization because the benefits to be gained by being a member are decidedly appealing. The new financial or investment section is particularly desirable at this time because of the new problems confronting the newer and smaller companies. The office management and agency sections will give excellent accounts of themselves and will no doubt gather material of great value. The Junior Association now becomes a full fledged section.

The makers of the next convention program will have some difficulties before them because the legal section, financial section, office management section and agency sections all will have an appeal to a number of men. Many will

(CONTINUED ON PAGE 12)

## RESEARCH BUREAU HAS ANNUAL CONFERENCE

**Conservation Is Keynote of Meeting of Agency Men in Chicago**

## SCOPE GREATLY WIDENED

**Now an International Organization—  
New Line of Approach in Lapse  
Prevention Seen**

Conservation, which was the keynote of the year's activity of the Life Insurance Sales Research Bureau, was the subject at the annual sessions of the organization in Chicago this week. An elaborate report on the subject was presented to the members of the bureau



**JAMES A. FULTON**

and the entire day's discussion was built around this subject. Somewhat of a new slant on conservation appears to have developed in recent months and the work is now proceeding in a more satisfactory way. This subject has demanded the chief attention of life officers in recent years, but past efforts, largely experimental, have not been entirely gratifying to all. The work of the Research Bureau has organized these efforts and oriented the agency officers in this work.

### Fulton Is New Chairman

James A. Fulton, vice-president of the Home Life of New York, was elected chairman of the executive committee of the Life Insurance Sales Research Bureau, to succeed M. A. Linton. W. W. Jaeger of the Bankers Life of Iowa is the new vice-chairman.

The new members elected to the executive committee of the Life Insurance Sales Research Bureau are: H. H. Armstrong, Travelers; W. T. Grant, Business Men's Assurance and J. J. Harrison, Home Life of Arkansas. They succeed M. A. Linton, Provident Mutual; K. A. Luther, Aetna Life and O. J. Lacy, Minnesota Mutual.

### Now International Bureau

The growing importance of the Research Bureau was clearly brought out during the early part of the annual meeting when the organization formally became an international bureau. Membership has been confined to American and Canadian companies in the past and this is now changed to extend associate memberships, at one-half the regular dues, to legal reserve companies of foreign coun-

# WM. PENN

recognized the great value of good-will, giving tokens of friendship and esteem as a means of establishing confidence and creating interest among the tribes which he visited. Naturally, when he made return visits he was enthusiastically received.

Invitations to call are a rarity in the work of the average life insurance salesman—they are a common occurrence in the career of American Central representatives who utilize the Agents' Service Bureau.

Profitable interviews are not merely the result of an appealing personal letter which treats of the prospect's insurance problems in a friendly and helpful way.

—OO—

**PULLING POWER** is multiplied by something even more unique and attractive—the offer to the prospect of a useful reminder of a business opportunity he should not overlook. And it is the fieldman himself who is invited to call, deliver the token, and explain the proposal!



tries. Immediately upon the change in the constitution the associate memberships of two Japanese companies were announced, the Nippon Life and the Kaikoko Life. The Research Bureau has definitely become a factor in life insurance management and companies await with keen interest the statistical and analytical reports of the organization.

#### Report by Holcombe

The meeting of the Research Bureau was opened by M. A. Linton, vice-president of the Provident Mutual Life, who turned the discussions over to John M. Holcombe, secretary and manager of the Research Bureau. In his annual report Mr. Holcombe told of the growth of the Bureau's activities as indicated by the head office organization, the staff having been increased from 19 to 27 members. It is a highly specialized organization with distinct departments functioning for the service of agency managers. The work during the past year has been directed toward conservation, as that was the 1927 keynote. For 1928 the Bureau will study the job of the manager and every effort will be expended toward the development of the managerial ranks.

#### Holding Managers' School

The managers' schools will be continued next year, 10 being scheduled at present. Three of these have been held so far this year, one has been scheduled for Detroit, Nov. 7-10, and one for Cleveland, Nov. 19-Dec. 2. These are four day schools for managers selected by member companies and 61 companies have participated thus far. It has been found that the managers have been so enthusiastic about this work that they desire some permanent reference department at the Bureau's head office and some such arrangement may be worked out during 1928. In addition, the Bureau is aiding managers in many ways, notably through a scrapbook of illustration material and handbook of source material. The manager's magazine and the managers' manuals have also been important factors in this line of work.

#### Dallas Opens Discussion

The discussion on conservation was opened by William H. Dallas of the Aetna Life who said that this is one of the most thought-provoking subjects before agency officers. It has not been given the concentrated attention of home officers for many years, but old methods had been rapidly revamped and cast aside, many companies having reversed themselves more than once on their conservation program. The early efforts were not productive of remarkable results. The attention of conservation experts was directed at various phases of field work, particularly a study of territory, business conditions and company variations. Now however, the chief attention is on the general agent and manager for it is believed that the responsibility of this work is in this branch. Mr. Dallas said, however, that the work thus far has not been very effective. Some companies have worked strenuously on conservation and still show a high lapse ratio, while other companies, with little effort, have consistently shown low lapse ratios. This has raised the question in some minds as to whether conservation work is worth while and whether some companies could not proceed without thought of conservation and merely seek new business aggressively.

#### New Line of Effort

Mr. Dallas said, however, that conservation work has found a new avenue and is productive of very definite results now. The companies are now placing the responsibility in the agency ranks and in this way are finding the conservation efforts worth while. The interests of all in the business are brought together in this field, agent, manager and agency officer being interested in the reduction of lapses, both for their own interests and those of the policyholders. The high lapse rate may be found to be

the result of poor selection of agents. It likewise may be found as a result of poor selection of policyholders. It may come from failure to service the policyholders. Twisting is one of the important causes of lapses. Mr. Dallas said that often a poor renewal experience may be very definitely the result of the manager's having failed at the beginning to detail the job to the agent. Likewise the company may have failed to detail the job to the manager, though his direct returns are more notably affected by lapsation.

#### Agency Contact Vital

The discussion of conservation problems was carried on by the agency officers present. W. H. Harrison, vice-president of the Atlantic Life, emphasized the fact that conservation and contact are inseparable. It pays to keep in constant touch with the policyholders, as a lapsed policyholder is a destructive influence on the business. Mr. Harrison made this reference in answer to a suggestion by Mr. Dallas that some investigations had found no reaction in the mind of the policyholder who had lapsed. He said prevention is preferable to reinstatement and thus the chief work that can be done is up to the field forces. M. A. Linton, vice-president of the Provident Mutual Life, made an interesting comparison of the financial loss to the manager through lapsation. He gave the value of the business on the books of one agency over a 15 year period, depending upon two variations of lapse ratio, and showing a difference of several thousands of dollars. The agency manager of the Continental American Life of Delaware gave the results of an investigation his company had made on this question. He said that they realized that conservation is definitely an agency problem and is largely in the hands of the manager and yet their investigation showed that the manager was the one man left out of the policyholder contact throughout the range of 10 individual contacts in the first 60 days.

#### New Way of Approach

A. Gordon Ramsay of the Canada Life said that the most important development in conservation work as he sees it is the shift of the program from the basis of responsibility to that of self interest. He said that his company believed the old plan of urging agents to reduce lapses as a matter of responsibility was not productive of results. Neither did the renewal commission act as a lure of conservation efforts. The Canada Life thus made a new approach and has found the new system productive of gratifying results. It discovered that the best time to recanvass old policyholders for increased and new policies is during the first year. This is also the time when policyholder contacts must be emphasized, for after the first renewal the danger of lapsation is greatly reduced. Thus the campaign for old policyholder business, directed at one year old clients, served a double purpose. It was the most efficient approach for new business and the most efficient means of automatic conservation effort, the agents being urged to the work by the very important interest of new business. The agency superintendent of the Amicable Life of Texas suggested that one of the major causes of lapses is the failure to secure 100 percent cash payment of the first premium. His company recently made an analysis of all lapsations and found in practically every case that the original premium had not been paid in cash.

W. T. Grant, president of the Business Men's Assurance, carried further the suggestion of Mr. Ramsay, saying that it is important to create interest in conservation as a matter of coordination rather than compulsion.

O. J. Arnold, president of the Northwestern National Life and the newly elected president of the American Life Convention spoke on "Conservation" and brief talks were also given by Claris Adams, secretary of the American Life Convention and Roger B. Hull, manager of the National Association of Life Underwriters.



## THESE AGENCIES HOLD EXCLUSIVE FRANCHISES ON THE ESTATE-O-GRAPH

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**"Insurance? Ye Gods No!"**  
All of these agents avoid  
this answer with  
The ESTATE-O-GRAPH

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La Grange, Fred Warner Agency.

Hinsdale, Fred Warner (E. C. Hunting-

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Huntingburg, Koerner, The Life Ins. Man.

Indianapolis, Geo. K. Jones.

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Ames, Seaman A. Knapp.

Carroll, Wm. E. Schlich.

Council Bluffs, J. Philip Orchard & Assoc.

Cedar Rapids, Rogers & Darling.

Davenport, Karl E. Madden & Assoc.

Marshalltown, W. T. Scott.

Mason City, Vaughn L. Griffin.

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Ypsilanti, H. E. Van de Walker.

### MISSISSIPPI

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### MISSOURI

\*St. Joseph, Joe R. Stadelman.

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Concord, C. H. Preston.

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Charlotte, Maurice C. Salassa.

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Highpoint, Garner & Currie.

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### OKLAHOMA

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Greenville, A. E. Bean.

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\*Eau Claire, F. A. Bartlett Agency.

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La Crosse, S. C. Fish.

Madison, Frank C. Davies.

Marshfield, Erhard Kleinheinz.

Minaha, Harold R. Hanson.

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### MEXICO

Mexico City, H. O. Claywell.

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Albuquerque, J. H. Coons.

### CANADA

\*Calgary, Alta., J. E. Runkins.

Montreal, E. J. L. Espartero, Ltd.

\*Saskatoon, Sask., A. A. Causgrove.

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San Salvador, El Salvador, J. G. Blane.

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Last May we said, "The advertising problem for life insurance men is solved." We still say it. The Estate-o-Graph has literally taken the life insurance world by storm. Over 115,000 copies are now being used every month by life insurance men from Maine to California, from Canada to Salvador. Over 150 agents hold exclusive franchises!

If your community is on the adjoining list your opportunity to secure the Estate-o-Graph is gone. If your city is not on this list you still have the chance to advertise your business with the most popular and successful of all modern advertising mediums, the Rotogravure Picture Magazine.

## GET THIS FREE BOOK

This 24-page book is yours for the asking. In it you will find the complete story of the Estate-o-Graph. What it is, what it does, how to use it and what it costs. In addition, valuable direct mail hints and selling suggestions are included. The book is free. Use the coupon to secure it.



NATIONAL UNDERWRITER CO.  
1362 Insurance Exchange  
Chicago, Ill.

Gentlemen:

My community is not on your Exclusive Franchise list. Send me immediately full particulars and cost of exclusive franchise. Also send free book with understanding of course that this places me under no obligation.

Name .....

Street .....

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N.U. 11-4-27

**EXCLUSIVE FRANCHISES**  
Now being granted  
for as low as  
**\$800 a Month!**

Exclusive franchises are not granted in the following cities, except under special contract: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Pittsburgh, Los Angeles, San Francisco, Cincinnati, Columbus, Des Moines, Brooklyn.

\*Present contract does not meet franchise requirements.

## NYLIC INCENTIVES and AIDS TO SUCCESS

## They Talk the Same ... Language ...

Nothing contributes more to the development of efficiency in any organization which appeals to the public, than a clear understanding between representatives in the field and Home Office Executives.

In a life insurance company, the Home Office must know the agent's problems, if they are to be dealt with fairly and effectively.

Nylic Agents have no difficulty in making their field problems understood at the Home Office.

And this is not strange; for the majority of the Executive Officers, including the President, have had practical experience in field and Branch Office work.

So they "talk the same language"—field men and executives alike. And you don't hear Nylic Agents saying, "Our officers can't get the agent's point of view because they have never had field experience."

Common experience begets mutual understanding which in turn begets confidence; and confidence begets strength.

There is probably no life insurance company between whose Field and Home Office there exists a more frank and cordial relationship, due largely, no doubt, to this sympathetic bond of common experience.

Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?



New Home Office Building now being erected on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, *President*

346 BROADWAY, NEW YORK

1851

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**BERKSHIRE LIFE INSURANCE CO.**

*Incorporated 1851*

PITTSFIELD, MASS.

*Over 76 Years Service to Policyholders*

FRED H. RHODES  
*President*

### GLOBE LIFE IS LAUNCHED BY OFFICIALS OF W. O. W.

W. A. FRASER IS PRESIDENT

New Company Incorporates in Delaware with \$2,000,000 Capital and Surplus—Omaha Headquarters

OMAHA, Nov. 3.—Formation of a new \$2,000,000 legal reserve life insurance company with headquarters in Omaha was announced this week in a telegram received by officials of the Woodmen of the World Life from W. A. Fraser, president, who is now at Wilmington, Del. Mr. Fraser's telegram read: "Incorporated today (Monday). \$100,000 already sold." The company was incorporated under the laws of Delaware and is to be known as the Globe Life.

Among the incorporators were United States Senator Morris Sheppard of Texas, D. E. Bradshaw, general attorney, and D. D. Mocking, actuary; Robert G. Plunkett, Macon, Ga.; S. L. Crain, Columbus, Miss.; S. A. Ferrill, Johnstown, Pa.; Elisha B. Lewis, Kingston, N. C.; E. D. Campbell, Port Huron, Mich.; William Reuss, Lakewood, O.; Rainey T. Wells, Murray, Ky.; Walter M. Crawford, Birmingham, Ala.; John T. Yates, T. E. Patterson and J. E. Fitzgerald, all of Omaha.

#### Fraser Made President

W. A. Fraser has been made president of the new company, and will be in active charge of its development. At the same time he will continue as president of the Woodmen of the World Life Insurance Association, and as sovereign commander of the Woodmen of the World. The Woodmen of the World Life Insurance Association, since Mr. Fraser took charge of it 13 years ago, has become one of the largest fraternal in the country, with reserves of \$133,000,000, and with more than \$700,000,000 insurance in force.

It is understood that Mr. Fraser has plans for the Globe Life equally ambitious with those of the Woodmen of the World Insurance Association. It is further known that Mr. Fraser's aims are to have \$100,000,000 of insurance written for the new company in 1928. The new company plans to do business in every state in the union. Its sales organization is now in process of formation.

#### Charles B. Fitch

Charles B. Fitch of Fort Wayne, Ind., who has been general agent of the National Life of Vermont for many years, has been appointed associate state agent by E. B. Hamlin of Cleveland, the state agent. Mr. Fitch has served the National Life for 35 years. Mr. Hamlin desires to have the benefit of his counsel and experience.

### PRUDENTIAL NAMES TWO NEW TRUSTEES

APPOINTEES ACT TOGETHER

Vivian M. Lewis and James Kearney Are Announced as Replacing Late Colonel Austin Colgate

NEWARK, N. J., Nov. 3.—Vice-Chancellor Vivian M. Lewis of Paterson and James Kearney of Trenton have been appointed trustees of the Prudential in place of the late Colonel Austin Colgate by Chancellor Walker, it was announced here this week.

The company requested the appointment of two trustees instead of one to avoid a contingency in which the death of one might occur without the other's having power to act. If the death of Colonel Colgate, sole trustee, had occurred at or about the time of the annual stockholders meeting in December, the company would have been considerably embarrassed.

The two new trustees will execute and perform all the trusts declared by Chapter 99 of the act of 1913, which permitted any stock life insurance company of New Jersey to acquire its capital stock for the benefit of policyholders and convert such stock company into a mutual life insurance concern.

By the terms of their appointment the trustees are given the power to act together or singly in the event of the death, disability or absence of the other.

#### West Joins Acacia

W. H. West, for several years supervisor at the home office of the Midland Mutual Life of Columbus, O., has been elected superintendent of agencies of the Acacia Mutual Life of Washington, D. C. Mr. West has been with the Midland Mutual Life since May, 1925, and has made an excellent record in the agency department there.

#### Max J. Hancel

Max J. Hancel, whose appointment as general agent of the Aetna Life in New York City was announced there prematurely last week before negotiations were finally closed, will retain his old connection with the Travelers. Mr. Hancel, who has been agency supervisor of the Louis Reichert general agency of the Travelers there, was this week appointed agency manager of the organization.

#### Howes Is Named Auditor

W. H. Howes has been appointed auditor of the Detroit Life at the home office. Mr. Howes has been associated with the accounting department for many years and prior to that was for many years connected with mining companies in the accounting branch.

## WANTED AGENCY ASSISTANT

One of oldest and largest life insurance companies has position open in Chicago for energetic man with A1 references, between 30 and 45; moderate salary; organization work. Some experience desirable. Splendid chance for advancement. Those afraid of hard work need not apply. Correspondence in strictest confidence. Address **C-55**, care The National Underwriter.



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## *but it's* DIFFERENT

The other day a reader of The National Underwriter talking to the Peoples Life, Illinois, advertising man said, "One thing about your ads that always strikes me is that they are so different."

Of course they are different—they have to be, if they are to be true show windows—and that, you know, is what an advertisement really is.

Many readers have been kind enough to tell us they liked the Peoples Life (Illinois) ads. Do you? We'd like to know.

THE PEOPLES LIFE (ILL.)  
ADVERTISING MAN.

**Aesop  
and  
Bears**

"Here's another I know you  
life insurance men will ap-  
preciate," said Aesop to the  
reporter for the Peoples  
Life Insurance Company.  
"Two friends were  
together when we  
hear. One  
without  
hear."

THE NATIONAL UNDERWRITER

The Peoples Life Insurance Company

Inclusion  
companies" with  
ended the inter-

**The  
PEOPLES LIFE**  
INSURANCE COMPANY  
ILLINOIS

130 N. Wells St. Chicago  
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President  
G. L. LUTTERLOH  
Secretary & Treasurer

Peoples Life Insurance Company

Peoples Life Insurance Company

THE men who direct the destinies of an institution are as important an indication of its strength as are the figures of its financial statement.

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**NORTHWESTERN NATIONAL  
LIFE INSURANCE COMPANY**  
Minneapolis, Minn.

if

You are a producer  
You want a REAL job  
You believe in yourself  
A friendly interest is needed  
Close co-operation is necessary  
Territory does make a difference

Write or wire: S. M. CROSS, President

**COLUMBIA LIFE  
INSURANCE COMPANY**  
Cincinnati, Ohio

#### APPLY RETALIATORY TAX UNDER NEW LAW OF OHIO

##### KANSAS FIRST STATE TO ACT

Department Notifies Ohio Companies  
They Must Pay More There, Following Increase in Home State

TOPEKA, KAN., Nov. 2.—Commissioner Baker of Kansas is sending notices to the 13 Ohio insurance companies doing business in this state that they must pay 3 percent premium tax on business transacted in Kansas since the new Ohio law went into effect. The recent Ohio legislature enacted a law raising the premium tax in that state from 2½ to 3 percent. It may be that the legislators did not know that they were handling other states many thousand dollars in additional premium taxes.

There are only three Kansas companies doing business in Ohio, and the gross premiums last year were \$29,019. They have just been notified by the Ohio department that they must pay 3 percent tax on these premiums, which increases the payments of the Kansas companies only \$145 a year, assuming that the business is approximately the same this year as last year.

Kansas has the retaliatory law, which requires that when one state raises the taxes or fees for Kansas companies more than Kansas charges, the Kansas department automatically increases the fees and taxes of companies from the state making effective an increase in rates. The 13 Ohio companies operating in Kansas showed a gross premium income in this state of \$676,110 last year. While no definite report of the business is available just now, it is assumed from statements of agents of some of these companies that the business has been as good this year as last year, and possibly better. The fees and taxes of the Kansas department are already more than \$1,000,000 a year, and this little boost just piles up additional money for the state treasury.

#### KANSAS COMPANY ORGANIZING

National Old Line Life of Wichita Applies for Charter—Capital Is Announced as \$200,000

The National Old Line Life, a new Kansas company which has filed its application for charter, will have its home office in Wichita. The authorized capital is \$200,000. Head offices have been taken in the Beacon building. Haight, Davis & Haight are preparing the policies and briefs. The stock has been largely subscribed by Kansas business men. The following are the officers: Carl R. White, Topeka, president; J. H. Lee, vice-president-treasurer; H. E. Clare, vice-president; H. W. Hart, gen-

#### NEW FORM WILL MATCH SUBSTANDARD BUSINESS

##### HAS SUPER-STANDARD POLICY

Home Life of New York to Cover Risks  
Who Are Above Average at  
Reduced Rates

A new "preferred whole life policy" was announced this week by the Home Life of New York, which will issue the policy only in amounts of \$5,000 or more to super-standard risks. Persons who by physical condition and occupation are above the average will be entitled to buy the policy at reduced rates of \$3 to \$5 per \$1,000 at age of 35. On the theory that companies safely carry super-standard risks at higher premiums, the Home Life believes super-standard risks can be profitably carried at reduced premiums, the reduction being made possible by the savings in mortality on such preferred risks and by the savings in expense in writing only policies of large denominations on such risks.

Small policies paid on a monthly basis are proving expensive by reason of the large number of medical examinations and other transactions necessary to write them and the greater bookkeeping and general clerical expense necessary to keep them in force. The company figures that this rising overhead due to small policies will be more than offset by these new policies in large denominations.

As an attraction for young men, the policy grants the privilege of conversion to a 20-pay life, so that a young man may take the policy now on a whole life basis and convert it later when he can afford to pay the higher premiums of the 20-pay plan. The Home Life intends to push the policy vigorously among those eligible to take it. The day it was announced, the company received more than \$100,000 in applications for this policy from members of its home office staff on their own lives.

eral counsel; Dr. Leo A. Sutter, medical director; Roy Newcom, Jesse W. Greenleaf; Dr. John L. Grove, H. H. Motter, Clifford Lathrop, A. D. Allison, John Engstrom, H. M. Guy, Topeka; Marvin Lee and George W. Hanna, directors.

#### Guaranty Life's Increase

The Guaranty Life of Davenport, Ia., has completed arrangements for a \$100,000 increase in capital stock, it is announced by L. J. Dougherty, vice-president and general manager.

Sam S. Erb, who has been a banker in Kansas City for 21 years, has joined the Sam C. Pearson agency there of the Northwestern Mutual Life.

#### GENERAL AGENCY OPENING

Mutual Company doing life, accident and health insurance business, with established record, and large income, reorganizing on stock basis, has General Agency openings at important points in Illinois, Indiana and Michigan, with opportunity to become financially interested in the company, up to \$10,000.00. Stock can be purchased on the same basis as the management are paying for their controlling stocks. Life-time opportunity for one desiring to be financially interested in the Company he represents. Will operate on non-participating basis. Correspondence confidential. Address C-54, care of The National Underwriter.



## NUMBER EIGHT . . . MODERN CRUSADER SERIES



## People of Iron

THE Saracens called the Crusaders "People of Iron" and feared them because "no Saracen spear would pierce a Christian coat-of-mail"

Yet, the very men who said this KNEW that armour alone—mere equipment—never won a battle.

★ ★ ★ ★ ★ ★ ★ ★

And even to-day, the same mistake is often made. Dazzled by outward display, unseen factors of as much importance are often overlooked.

But no longer in the Phoenix Mutual.

Just as the knight of old was required to "win his spurs" in joust and tournament that he might develop his strength and skill and experience, so too each new Phoenix Mutual man is required to prove his worth at the Home Office school of service. And the reasons are the same.

This does not mean that *all* Phoenix Mutual representatives are better men. But it does mean that in life's battles each has a better chance—of SUCCESS.



## PHOENIX MUTUAL LIFE INSURANCE COMPANY

HOME OFFICE



HARTFORD CONN.

First policy issued 1811

A complete set of all Modern Crusader advertisements will be mailed to any reader upon request. Write to the Advertising Department of the Phoenix Mutual Life Insurance Company, 79 Elm Street, Hartford, Connecticut.

# INDIANAPOLIS LIFE INSURANCE COMPANY

Wants Managers—Direct Home Office Connection  
A Real Opportunity to Men Who Can Qualify

## GROWING STEADILY

INSURANCE IN FORCE

1905	\$325,000.00
1906	1,281,909.93
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,237.71
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	27,006,018.90
1921	31,275,345.88
1922	35,236,427.74
1923	40,882,131.98
1924	46,628,369.17
1925	54,432,038.01
1926	64,065,097.61
1927	75,000,000.00

**PURELY MUTUAL—LOW INITIAL PREMIUMS—LARGE  
ANNUAL DIVIDENDS—RESULTING IN LOW NET COST**

OPERATING IN

Indiana, Illinois, Michigan, Ohio, Texas, Minnesota,  
Iowa and Florida

For Agency Address

Frank P. Manly  
President

or

Joe C. Caperton  
2nd Vice Pres. & Agency Manager

## LIFE AGENCY OFFICERS IN ANNUAL CONVENTION

(CONTINUED FROM PAGE 4)

to solve a prospect's problems for him. How a company originally functioning as an accident company is being converted to "at least a beginning life company" was told by W. T. Grant, president of the Business Men's Assurance. In 1921 the company had \$2,000,000 of life business on its books. This figure has risen to \$28,000,000 for 1927 to date. Mr. Grant's company has an unusual system of selecting branch office managers. No man who has had previous experience in the life insurance business is permitted to take the home office manager's training course. Nor will a man be given an agent's contract unless he gives his word in writing that he will give his full and undivided attention to life insurance for the company, which has no part-time agents and accepts no brokerage business. Mr. Grant admitted losing many branch heads, probably through not making entrance requirements for the school sufficiently hard. He said all representatives of the company are urged to subscribe to the life insurance press, and that the company buys the convention dailies of THE NATIONAL UNDERWRITER and the "Insurance Field" and gives them to the men.

### Standardized Approach Covered

Carleton Walker, agency assistant of the Phoenix Mutual Life, presented the case for use of the standardized approach, which is held in high favor by his company. "The new man," he said, "approaches a prospect loaded with fear and uncertainty; fear based on ignorance and uncertainty based on lack of confidence. Our standardized approaches, four in number, are designed to take this load off the agent's mind and put him in complete command of his reasoning faculties." Mr. Walker said the standardized approach is used more by the new man than by the seasoned agent, but that a good proportion even of the older men use it.

Mr. Walker was followed by John A. Stevenson, second vice-president of the Equitable Life of New York, who spoke on use of prospectuses as aids to obtaining new agents. He reported varying success with the prospectuses his company uses, admitting that some of them are not as well produced as they might be. In conclusion he said: "The more I see of selection of underwriters the less certain I am of being successful in combining certain human characteristics and saying 'This man will succeed and this man will not.'"

Roger B. Hull, managing director of the National Association of Life Underwriters, and Claris Adams, secretary of the American Life Convention, were among the notables present at the meeting.

Rev. W. W. Gill of East Orange, N. J., and Angus Mac Donald, editor of the "Glasgow Chronicle," were the speakers at the well-attended banquet Tuesday evening. These speakers balanced the humorous and the serious for the delight of their hearers.

### Prudential's Industrial Dividend

This year, according to a recent announcement, the Prudential will distribute to industrial policyholders in the form of cash or additional insurance dividends amounting to more than \$31,000,000, the greatest sum ever distributed as dividends to industrial policyholders in a single year by any company in the history of life insurance.

### Club Officers Chosen

Officers of the International Life Club of the International Life for the new year are the following: Robert Cleland, president; I. K. Schwartz, first vice-president; Charles A. Parsons, second vice-president; A. B. Cohen, third vice-president; C. L. Hoon, fourth vice-president; Simon Elbaum and Irving Hollander, fifth vice-presidents.

## ALL OLD WRINKLES BEING IRONED OUT

(CONTINUED FROM PAGE 5)

desire to attend the meetings of all these sections. The golfers have preempted the first two days of the week for their tournament. That seems to be a fixed custom. The golfers therefore will not want to give up time during the first two days to attend business meetings. It has been suggested that these sections except the Legal and Junior Association take one session of the general program, so that all can attend the meetings.

### Too Many Formal Papers

There is one criticism to be made of the programs of the American Life Convention and that is, there is no time for discussion at the general meetings which have been a feature at some of the past gatherings. This year there were three speakers at each session. They occupied all the time. The program therefore assumed a very formal complexion. In the opinion of many the meetings lose much of their value when comment and discussion are eliminated. They become rigid and stilted. The ideal program would be to have two addresses and give the time now devoted to a third to general discussion. It is out of the general discussion that much practical value comes. A mistake was made, in the opinion of many, in having three papers at the new financial meeting this year. The discussion there was very spirited and helpful. In spite of the three papers, much time was given to discussion, but the meeting was carried on until late in the afternoon.

### Want Time for Discussion

Probably the Financial Section session was in many ways the most helpful of any during the entire week. It certainly brought out the desirability of discussion at these meetings. The American Life Convention has had some very excellent discussions in connection with its regular program. It would seem to be a mistake to put the organization on a formal basis, as is the annual meeting of the Life Presidents' Association for example. There are many members of the American Life Convention who desire to ask questions and participate in discussions.

### Controversy Over Montgomery's Paper

There was one highly controversial paper read, it being by President William Montgomery of the Acacia Mutual Life. President Montgomery did not submit a copy of his paper to the officers ahead of time, releasing it only a half hour before the session opened when he read it. He did not send it out ahead of time to the papers, all of them receiving it the morning when he was to read it. Undoubtedly Mr. Montgomery, recognizing the points in his paper that would elicit much discussion, did not desire to have it censored and hence protected it effectually. There were some that felt that although Mr. Montgomery was very blunt and frank in the points he made about reducing the cost of life insurance, it was a good thing to have these features injected into the proceedings. Others felt that his paper should have been read only at an executive session. Still others felt it was a dangerous paper on account of the possible influence it would have on legislatures. Mr. Montgomery in his paper took the position that it is possible to reduce the cost of life insurance and showed how such steps could be taken. There was no paper read that brought out so much subsequent discussion in the hotel lobby as his.

### Much Entertainment for Women

The Dallas convention was notable because of the many events arranged for the entertainment of the women. Mrs. A. C. Bigger, wife of the president of the American Reinsurance Life, was chairman of the ladies committee. Mrs. Bigger is a woman of splendid social charm and did her part excellently. The



local women of Dallas all participated in the different events, thus adding to the pleasure of the visitors.

Mrs. Claris Adams, who becomes "the first lady of the convention" succeeding Mrs. Thomas W. Blackburn, gave a little talk at the Dallas Country Club at the luncheon Thursday, acknowledging the gift that was made to her by the visiting women and speaking in appreciation of the welcome she had received. Mrs. Blackburn also was given a very handsome mesh bag at the dinner dance. Mr. and Mrs. Blackburn will continue to attend the meetings and naturally will occupy a conspicuous role at these annual affairs.

#### Railway Certificates Used

Owing to the fact that the annual meeting of the Ancient & Honorable Order of the Blue Goose, the fire insurance social organization, was being held at the Adolphus hotel, diagonally across the street from the Baker, it was possible to secure sufficient railway certificates so that a half fare return could be bought. The two organizations combined to bring this about. James V. Barry, vice-president of the Metropolitan Life, registered at both meetings, as did the insurance newspaper men, all wearing two badges.

There was considerable talk of holding the 1928 meeting in San Francisco. The West Coast Life and Western States Life of that city and the California State Life had extended very cordial invitations. It was thought best however next year to have the meeting closer at hand, owing to the new sections that have been inaugurated. The meeting on the Pacific coast naturally would cut down the attendance at least 50 percent. The American Life Convention undoubtedly realizes the importance of broad service to its members and this can only be gotten where a meeting is held in a convenient point. Francis V. Keesling, vice-president and general counsel of the West Coast Life, stated that he hoped that the meeting in 1929 would be held in San Francisco.

Every hotel convention hall and assembly room of any kind where there is considerable distance from the president's platform should be equipped with a loud speaker. It was difficult at times to hear some of the speakers. An amplifier solves this difficulty. When a speaker stands before a microphone, what he says can be heard all over the auditorium.

#### DALEY NEW PRESIDENT OF MEDICAL DIRECTORS

NEW YORK, Nov. 3.—At the annual meeting here last week of the Association of Life Insurance Medical Directors, Dr. Robert M. Daley of the Equitable Life of New York was elected as president for the ensuing year. The following were the other officers elected: first vice-president, Dr. J. Allen Patton, Prudential; second vice-president, Dr. William Muhlberg, Union Central; secretary Dr. Chester T. Brown, Prudential; treasurer, Dr. Charles L. Christiann, Metropolitan Life. The next meeting of the association is scheduled to be held here in October, 1928.

#### Oldest Policyholder Dies

The policy held by the oldest policyholder of the Phoenix Mutual Life, issued in 1853, became a death claim on the death of Jonathan Davis Hubbard, 96, of Providence, R. I. Mr. Hubbard was born in 1831 in Providence. At an early age he became a "penny postman"—one of those who delivered letters for a penny apiece before the United States mail service was organized. After some years he went into the manufacturing jewelers' business. He retired in 1921.

#### Atlas Life Convention

Leading producers of the Atlas Life will hold their annual convention in Minnesota in 1928. The convention headquarters have not yet been chosen.

## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building  
Cor. Seventh and Grand Ave.,  
Des Moines, Iowa

## ROYAL UNION LIFE INSURANCE COMPANY

A. C. TUCKER, President

### "Seeing John and Mary Through"

One of our agents—Mr. A. W. Tolg—has just written a most remarkable paper telling how he helps parents provide an Educational Fund for their children through the medium of our Juvenile Policies.

Our Juvenile Policies are written from age 1 day old up to nearest 9 years.

If you are at all interested in the tremendous possibilities of the juvenile field we will be pleased, *merely upon your request*, to send you a reprint of Agent Tolg's illuminating article—"Seeing John and Mary Through."

## THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

WITH

Insurance in Force ..... Over Fifty Million  
Assets ..... Over Six Million

AND THAT HAS

Paid Policyholders since organization ..... Five Million

WANTS—General Agents and Managers in 17 states

Contract—Commissions or commissions and expense allowance

Address: S. W. Goss, Vice-President, 134 N. La Salle St., Chicago, Ill.



### George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Example of Government Printing

William R. Baker, Kansas insurance commissioner, has just received the 1925 insurance report from the state printer. The copies of the report are being forwarded this week to the companies and those on the regular mailing lists. The state printer still has on hand the 1926 and the 1927 reports, all of them in type but apparently not yet printed and ready for the bindery. It may be another two or three years before these reports are available, judging by the time of delivery of the 1925 report. The printer appears to use the insurance reports as "time copy" and uses them to keep the plant going when there is nothing more pressing to do.

The above news item comes from the Topeka correspondent of THE NATIONAL

UNDERWRITER. It calls attention to the waste in some of the states in printing the annual reports for the state insurance department. Some states get out their reports early enough to be of real use. Others drag along until the year is about closed or after it has ended. People are then interested in new figures but the old, dead report then comes forth. Kansas seems to hold the record for delayed insurance reports. This is a waste that should be eliminated. The reports are of no value when they are printed so long after the annual statements have been filed. This is another evidence of how government can conduct a business. A private printer would have the reports out early in the season or would lose the contract.

### Plug These Lapse Holes

PROBABLY the great majority of lapses are caused by one or more of the following reasons:

- (1) Financial difficulties.
- (2) Failure to understand policies.

(3) Failure to appreciate the value of life insurance.

(4) Dissatisfaction with treatment by agent or company.

(5) Incorrect address.—Radiator.

### Lose Time in Competition

AGENTS who spend a lot of time in meeting competition are mostly engaged in a fruitless enterprise. Many who lose out in the fight explain why they can't sell their own company's contracts. They tell about the superiority of the

policies of the others. It is well enough to know about the other fellow's contracts and his strong points but the main thing is to master one's own goods and be able to tell their dependable qualities.

### Should Keep in Close Touch

A MAN the other day stated that an insurance salesman should not run away from business as soon as he gets it. He should carefully nurture it and surround it with every safeguard. He should not feel that when he gets the name on the

dotted line or secures the promise of an application that it ends his relationship with the assured. It really just starts. The conservation of business depends on how close the salesman is to his policyholders.

### Prospect Becomes Interested

MANY men when solicited for life insurance state they are not interested. If a man were vitally interested he would seek out the life insurance agent. When the life insurance agent talks with him

he can in almost all cases point out an actual need for life insurance. The way it can solve his problem changes his attitude and makes him really interested in the proposition presented.

### What a Canvass Is Worth

EVERY canvass is worth from \$8.55 to \$13.45. This information was obtained by Agency Manager W. I. EASLY of the Bankers Life of Iowa Minneapolis agency by checking the weekly report.

He found that each time a salesman makes a canvass, he increases his earnings by an amount somewhere between the figures mentioned. These figures are always illuminating.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**Dr. Harry W. Dingman**, medical director of the Continental Casualty and Continental Assurance, spent last week in his home at Chicago after being discharged from hospital following an operation for duodenal ulcer. He sailed from New York on Thursday this week for England. He will be abroad until Christmas. He stated that it is his intention to tour England and Scotland and then cross to France, where he will spend about three weeks. He does not expect to report at his office until the first of next year.

**Tucker Carrington**, auditor in the home office of the Union Central Life, Cincinnati, is receiving the congratulations of his friends and co-workers on the arrival in his family of a 10-pound boy. Mr. Carrington has been with the Union Central many years.

**Charles H. Orchard**, a Denver agent of the Massachusetts Mutual Life since 1905, was last week presented with a gold medal sent him by the home office for faithful service to the company for more than 22 years. William A. Spence, Colorado general agent, made the presentation. Mr. Orchard is one of the few survivors of the old school. Although he is nearly 70 years old, he continues to be a consistent producer. He has at least 2,500 policyholders in Denver alone.

**Henry F. Tyrrell**, legislative counsel for the Northwestern Mutual Life, Milwaukee, has been ill with pneumonia at his home in Milwaukee. He is recovering now but will not be back at his desk for several days. It is the second pneumonia attack he has had within a year. Mr. Tyrrell was chairman of the speakers committee for Wisconsin's second annual Insurance Day again this year and he was missed at that event.

**Gen. C. R. Boardman**, president of the Wisconsin National Life, Oshkosh, Wis., is recovering from an illness which has confined him to his home.

**Alfred Hurrell**, vice president and general counsel of the Prudential, speaking at a luncheon in New York last week, declared that every effort should be made to resist politicians who wish to change the federal reserve act. It has given the country an elastic banking system, he said, which has greatly aided financial institutions and contributed to the general prosperity of the country. He also urged that manufacturers should make production forecasts so that their employees might have steady jobs throughout the year.

The "Bankers Life Light," a new publication for the policyholders of the Bankers Life of Des Moines, has made its first appearance. It has a circulation of approximately 240,000 and will be issued quarterly.

The first issue includes articles by President Gerard S. Nollen and Medical Director Ross Huston, a double page spread of policyholder pictures, a "What's New at WHO" feature, and other stories. In keeping with the title, a photograph of the Biloxi, Miss., lighthouse is utilized for the cover of the first issue.

**John M. Cronin**, manager of the life insurance department in the W. E. Lord Agency in Cincinnati, has been appointed one of the two divisional organization chairmen for the 1928 Cincinnati Community Chest Campaign. Mr. Cronin is one of the members of the board of directors of the Community Chest and has been very active in previous community chest drives.

**J. H. Fitzsimmons** is fundamentally a salesman of the Bankers Life of Iowa St. Louis agency, but during the past baseball season he attained no small

fame as a radio announcer of baseball games. Mr. Fitzsimmons presided over the microphone at Sportsman's Park, St. Louis, broadcasting both National and American League games for station WIL. Mr. Fitzsimmons' knowledge of baseball was gained in his pre-life-insurance-salesman days when he was a sports writer for newspapers.

**Robert B. Trabue**, one of the veteran life underwriters of New Orleans, died last week after a long illness. Mr. Trabue was a millionaire producer and an outstanding life underwriter. He was with the Mutual Life of New York a quarter of a century. He joined the company in 1903 as an agent in Jackson, Miss., going to New Orleans in 1910. In 1923 he was made city manager at New Orleans for the company. At his own request he was relieved of the managerial duties in 1925, to devote his entire time to personal production and during the last few years his production was over the \$1,000,000 mark.

**John Newton Adams**, assistant general agent of the Aetna Life at Portland, Ore., who has gone to the Aetna Life home office as agency assistant, has been with the company since January, 1926. He went to the Portland agency with less than two years experience in production. He entered the business when he was 24 years of age, having been in the banking and investment field. He was with the Portland agency two months when he was made supervisor, and only six months when appointed assistant general agent.

**Ray Yenter**, Iowa insurance commissioner, recently met with an accident while on a hunting trip at Huron, S. D. Mr. Yenter stepped into a hole in a field and his leg was broken just below the knee. He is now recuperating in a hospital at Huron.

The Huron hospital took on the aspect of a commissioners' convention when Commissioner Don C. Lewis of South Dakota, Commissioner W. R. Baker of Kansas and former Commissioners W. N. VanCamp, G. H. Helgeson and M. Harry O'Brien met casually in that city and in a body called on Mr. Yenter.

November is "Grant Month" with the Business Men's Assurance, in honor of President W. T. Grant's birthday Nov. 30. It has made November the largest month of the year for the past four years. In addition to the usual prizes a Grant Month cup is being offered this year. On this trophy the name of the winner of each Grant Month contest will be engraved until one man has won the cup three times, when it will become his property.

Mrs. Mary Shea Harrington, the mother of Mrs. M. E. O'Brien, wife of President O'Brien of the Detroit Life, and also the mother of Assistant Secretary Victor A. Harrington of the Detroit Life, died at her home in Detroit recently.

**A. C. Bigger**, president of the American Life Reinsurance, and one of the leading insurance men of the southwest, has been named to solicit funds from the life insurance companies for the Dallas Community Chest this season. The Community Chest is an organization composed of nine charity bodies in Dallas. It usually raises a \$500,000 fund for the year. The life insurance companies of the city have been heavy subscribers to the chest in the past.

There are a number of fathers and sons now connected with companies belonging to the American Life Convention. At the Dallas meeting President Frederic H. Rowe of the American Bankers of Jacksonville, Ill., was accompanied by his two sons who are very important factors in the manage-



ment of the company, Cole Yates Rowe, vice-president and treasurer, and Richard Yates Rowe, secretary. There is a distinct family resemblance between the father and the two stalwart sons. F. H. Rowe in his day has taken a prominent part in Illinois politics. At one time he was special attorney for the Illinois insurance department. He is on intimate terms with Governor Len Small.

During the absence of President John M. Sarver of the Ohio State Life, who is in the Southwest making a tour of the company's agencies, the representatives of the company are putting on a special campaign in honor of Secretary-Treasurer **Joseph K. Bye**. Mr. Bye has the reputation of never taking a vacation, always being on the job at the home office, and the agents of the company have adopted this method of paying a tribute to him. The campaign will close Nov. 10.

**Alfred McArthur** of Chicago, home office general agent of the National Life, U. S. A., left a few days ago on an extended trip abroad.

**Frank Pleasant Fuller**, one of the oldest and most active life underwriters in southern California, died at his home in Los Angeles last week. Although in poor health for the last few years he continued to actively represent the Mutual Life of New York. He was 75 years of age, had been a resident of Los Angeles for 20 years and of California for 40 years. In 1907 he was the first agent to join the staff of the agency of the Mutual Life of New York, which then established in Los Angeles.

#### LIFE AGENCY CHANGES

##### LOUIS A. CERF WILL RETIRE

Head of Big New York City Agency of Mutual Benefit Plans to Quit Life Insurance Work

NEW YORK, Nov. 3.—Louis A. Cerf, general agent here for the Mutual Benefit for the past 23 years, handed in his resignation in person last Saturday at Newark to President John R. Hardin and will retire altogether from the insurance business after the first of the year to devote himself to social service work, in which he has already had considerable experience and success. His successor will not be named until later. Doubtless one of the strong candidates for the vacancy will be L. A. Cerf, Jr., one of the country's leading personal producers, who is now in charge of the Uptown branch office of the Cerf agency.

Mr. Cerf, who was born 64 years ago in Texas, has been in the insurance business for 41 years, first entering it as an agent of the New York Life in



LOUIS A. CERF

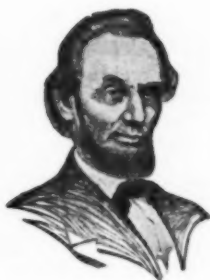
## \$500,000,000 In Force

Another record set by The Lincoln National Life—500 MILLION Dollars of insurance in force in twenty-two years.

A wonderful tribute to progressive ideals and aggressive principles.

Not satisfied to stand on its present attainments, The Lincoln National Life continues to take liberal action to give every new business advantage to its agents.

LINK UP WITH THE LINCOLN



## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Bldg.

Fort Wayne, Ind.

## The Direct Agency System a Success One Hundred Millions in Force

### THE COLUMBUS MUTUAL LIFE INSURANCE CO.

The Third Ohio Company to Reach the Hundred Million Mark

It took the first company thirty (30) years and the second company twenty-eight (28) years to accomplish what The Columbus Mutual has accomplished in nineteen and a half (19½) years.

Our business has all been written direct through our own agents. THE COLUMBUS MUTUAL HAS PASSED IN VOLUME FIFTY-SIX (56) COMPANIES ITS OWN AGE OR OLDER and only one younger company has more business in force which did not combine with or reinsure other companies.

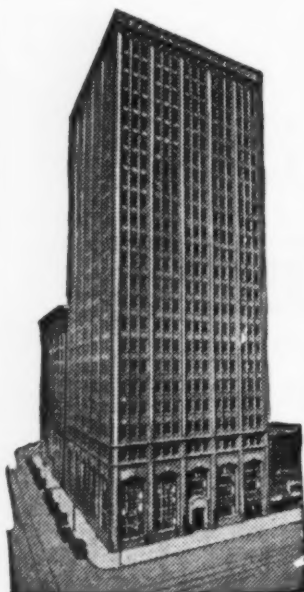
"TWO HUNDRED MILLION IN '32"  
HELP WRITE THE SECOND HUNDRED MILLION

## The Columbus Mutual Life Insurance Company

580 E. Broad Street, Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Sec'y.



HOME OFFICE  
F. & M. BANK BUILDING

## Southern Union Life OF FORT WORTH, TEXAS

J. L. Mistrot  
President

Tom Poynor  
Vice-President

## Builders

Our principal strong point is the will to give a service which will be appreciated by our own staff and respected by others.

Operating in the States of Texas and Oklahoma, the Home Office is able to render a type of personal service to Agents that is unbeatable. Writing all modern policy forms, the Company offers choice territory to Agents of ability.

Our records show that policies have been issued on 79% of the applications within three days after reaching the home office.

1886 at Corsicana, Tex. Previously, he had been a traveling salesman for five years, starting on the road when he was 17. In 1889 Mr. Cerf was appointed state agent of the New York Life in California with headquarters in San Francisco. Two years later, shortly after John A. McCall had become president, he was put in charge of the entire southern territory of the company with headquarters in Baltimore.

In 1896 Mr. Cerf left the field after he and his associates, including former Governor Francis of Missouri, bought the Covenant Mutual Life of St. Louis. In this company Mr. Cerf so slaved at being everything from general manager to office boy that his health was broken and in 1900 he arranged the sale of the company to the Metropolitan Life. After a period of four years spent in recovering his health and traveling extensively, Mr. Cerf accepted appointment as general agent here for the Mutual Benefit in August, 1904.

When he first took hold of the agency, its paid-for business per year was less than \$2,000,000. Since that time the agency has grown steadily and rapidly until last year it took in applications for \$40,000,000 and finished the year with a paid-for production of more than \$31,000,000.

### FIVE APPOINTMENTS MADE

Continental Companies Announce New General Agents in Eastern, Central, Southern Districts

Five agency appointments, three in Pennsylvania, one in Illinois and one in Louisiana, are announced by the Continental Assurance and Continental Casualty. They are the following:

Paul Brown, a former captain of U. S. Marines and a prominent Y. M. C. A. worker of Reading, Pa., will conduct a life and accident and health general agency for the Continental companies in that city. Mr. Brown began his work for the company by sending to the home office in the mail following the one that carried his signed agency contract three applications for a total of \$150,000.

The Salsburg Agency, Wilkes Barre, Pa., has been appointed a life general agency for the Continental Assurance.

The Hunter-Dyer Agency, 604 Keystone building, Pittsburgh, Pa., has been appointed a general agency for both Continental companies for southwestern Pennsylvania.

O. H. Sturgeon, who has for some years done a general insurance business in Springfield, Ill., has been appointed general agent for life and health and accident lines at Springfield. His offices are in the Ferguson building.

Harry Kaufman, New Orleans, one of the most prominent fire insurance agents in the south, has appointed Alvin Hovey-King as assistant general agent for the Continental to develop a life department. Mr. Hovey-King is a Harvard graduate. He formerly represented the Aetna Life. For a time he served in the United States diplomatic corps and following that served in the United States naval service.

### WESTERN STATES MEN NAMED

Several Appointments of Agency Organizers Announced by San Francisco Company

Fred T. Behrens has been appointed agency organizer in the Seattle district office of the Western States Life of San Francisco, to succeed J. L. Greenwell, who recently resigned that office to undertake a campaign for the mayoralty race in Seattle. Mr. Behrens started with the Golden Gate branch of the Western States Life in 1923 and upon the establishment of the central agency of the company collaborated with F. M. MacGraw, agency organizer in charge. Prior to his service in the war, Mr. Beh-

rens was a resident of Seattle, so that he is returning to his former home.

John A. Bunting has been appointed agency organizer in charge of the San Jose district of the company, succeeding John T. Taber, who recently resigned. Mr. Taber had been one of the company's leading agents, a member of the leading producers' club since 1922. Mr. Bunting joined the San Jose office of the company in 1924 and qualified for the \$100,000 club within three months. Since that time he has not missed qualification in any year.

Clonie E. Richardson has been appointed agency organizer in the Salt Lake City branch, to assist R. K. Hardy, supervisor. Mr. Richardson has had a successful record in agency building.

### J. E. Mills

J. E. Mills, former deputy insurance commissioner of South Dakota, has been appointed state agent for the Prudential, and will open offices at 410 Minnehaha building, Sioux Falls. The South Dakota business of this company has been in the past handled through the Omaha branch but will from this time on be handled through the Sioux Falls office.

### Paul Page and S. S. Farrington

Paul Page and Sam S. Farrington have been appointed district agents for the Northwestern Mutual Life at Springfield, Mo., to succeed Fred Wingo, who recently resigned to go with another company. Both Mr. Page and Mr. Farrington were with the "Springfield Leader," the first as city editor and the latter as a reporter. Both have had valuable preliminary experience.

### Detroit Life Changes

The Detroit Life has announced several changes in its Saginaw, Mich. field. John L. Lepley has been appointed district manager for the company in this district, succeeding the Cory-Andrews agency. Mr. Lepley has had a successful life insurance career with the Ohio National Life and the Michigan Mutual Life and some general sales experience in addition. Vern S. Andrews, formerly of the Cory-Andrews agency, has been appointed an agency supervisor of the company, working out of the home office. Fred P. Cory, associated with Mr. Andrews, is now located at Ann Arbor, where he is president of the Ann Arbor Home Builders Corporation and continues to represent the Detroit Life in Washtenaw county.

### O. J. Larson

Oscar J. Larson, for the past two years district manager at Austin, Minn., has been appointed general agent for the life and non-cancellable departments of the Pacific Mutual Life at Cedar Rapids, Ia. He entered the life insurance business in Bismarck, N. D., in 1916 with the Provident Life of that city. Following war service he joined the Equitable Life of New York, going from that connection to the Pacific Mutual.

### Francis H. Gross

Francis H. Gross, agents' adviser and service man with the Connecticut agency of the Mutual Benefit Life at Hartford, has been transferred to the Detroit agency of the company, to serve in the same capacities.

### L. S. Shafer

L. S. Shafer, general agent for the Continental Life of Missouri, has moved his headquarters back to Florida. Mr. Shafer moved to one of the northern cities last summer, but has returned to his Florida field for the winter season.

### W. L. Scharles

William L. Scharles, who has been with the State Mutual Life in Kansas City, Mo., for the past 20 years, as associate general agent and later as general agent, has become associated with the Midland Life of that city. Mr. Scharles will act as resident general



agent of the Midland in Kansas City and will have his office at the home office of the company. He will devote his time to personal production and to building up the general agency.

#### K. W. Snyder

Kenneth W. Snyder, who has been general agent for the John Hancock Mutual Life in Kansas City, Mo., has become associated with the life insurance department of the R. B. Jones & Sons agency. No successor to Mr. Snyder has been appointed by the John Hancock. Wylie Pendelton is head of the life insurance department of the R. B. Jones agency.

#### W. R. Whittenbaugh

W. R. Whittenbaugh has been appointed agency organizer of the Mutual Life of New York in the Columbus, O., agency. He was formerly associated with Manager George A. Patton in the Des Moines agency as a personal pro-

ducer. Prior to that he was assistant manager of the Metropolitan Life in Iowa and later at St. Louis. He is a young man of excellent qualities.

#### M. E. Steinhilber, H. L. Shepard

M. E. Steinhilber, who has been district supervisor for the Mutual Benefit Life in Cleveland for several years, has resigned in order to devote his entire time to personal production for the Mutual Benefit.

He is being succeeded by Harvey L. Shepard from the office of the state agents, Drewry & Co. of Cincinnati, where he has been engaged in similar work for several years.

#### J. M. Wagner

Bert E. Chatten of Quincy, Ill., branch manager of the Farmers National Life of Chicago, has made a contract with J. M. Wagner, familiarly known as "Jack" Wagner. He will work for the company in Quincy. Mr. Wagner has been a very

successful Boy Scout executive. He developed the Boy Scout organization in Quincy when it was in bad shape and he has made it one of the finest organizations in a city of that size.

#### W. W. Neale

W. W. Neale has resigned as assistant cashier of the State-Planters Bank and Trust Company of Richmond, Va., to become district manager in that city for the Reliance Life.

#### Joseph Knoppow

Joseph Knoppow has been appointed general agent of the Detroit Life at Coldwater, Mich. Mr. Knoppow has had considerable experience as a salesman.

#### Samuel Polk

Samuel Polk, manager of the St. Louis agency of the Pacific Mutual Life, has resigned to devote his entire

time to personal production. He has been with the company for 37 years.

#### T. M. Ryan

T. M. Ryan has been made agency assistant in the Detroit branch of the Sun Life of Canada. He has been the company's representative at Winnipeg for the last eight years.

#### J. W. Nixon

J. W. Nixon, who some time ago represented the Atlas Life and then dropped out of the business, has been appointed general agent of the company at Eldorado, Ark.

#### Ruth Miner Goes on Sales

Miss Ruth E. Miner, following the completion of an educational course with the Connecticut General Life, has joined the sales force of Allen, Russell & Allen of Hartford. She will specialize in accident, life and group insurance.

## TWO MEN



We have two new territories for two good men under real general agents' contracts.

#### Address

*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK



## VICTORY LIFE INSURANCE COMPANY

*Profitable arrangements for Brokers and other company agents who wish to place their business on colored risks*

Agencies already operating in Illinois, Missouri, Texas, Kentucky, Ohio, West Virginia, District of Columbia, New York, Maryland, Indiana, Virginia and New Jersey

Write the Company—3621 South State Street, Chicago

## Security—

¶ When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.**  
**Newark, N. J.**

*Organized 1845*

## Dynamic Detroit Life

Old enough to have established itself firmly among the most progressive life insurance organizations; yet young enough to maintain a personal interest in each of its agency men.

These facts mean much to you if you contemplate entering the profession of life insurance salesmanship or if you are seeking a new opportunity.

Desirable territories available in the State of Michigan.

**DETROIT LIFE**  
**INSURANCE COMPANY**

*"The Company of Service"*

M. E. O'Brien, President

2210 Park Avenue

Detroit, Mich.

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kana., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

### Our Agents Have A Wider Field— An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

### THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

### Clerks Climb Ladders!

About one-half of the members of our great Home Office Agency once were Home Office clerks. Field work has paid them with financial prosperity, mental satisfaction, independence, and the zestful joy of service.

What these Philadelphians did, YOU can do in your locality. Why stay in a rut? Why be chained to a necessarily limited compensation? Why not step out and be the master instead of the slave of fortune? Vacations are over and Fall and Winter are on their way—the open season of success in life underwriting. Consider, decide START!

We have Field positions for earnest men and women who have ambition, intelligence, and industry.

### The Penn Mutual Life Insurance Company Philadelphia, Pa.

Founded 1847

### EIGHTY-FOUR YEARS

Honorable Dealing with the Public, Through an Agency Force of Selected and Trained Men, has Formed the Character that Explains our Reputation.

### NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

BOSTON, MASS.

### Thirty-two Years of Personal Service

HAS GAINED THE CONFIDENCE OF OUR POLICYHOLDERS  
and Enabled Us to Build an Organization of Which  
Everyone Connected with It Is Mighty Proud.

THE GLOBE GROWS GREATER, SAFER, AND BETTER  
EACH YEAR.

### GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO

T. F. BARRY, FOUNDER

POSE BARRY DIETZ  
President

WILLIAM J. ALEXANDER  
Secretary

## EASTERN STATES ACTIVITIES

### GIVE DINNER TO WOODWORTH

Philadelphia Life Underwriters Pay  
High Tribute to New Vice-Presi-  
dent of Girard Life

The leading members of the life insurance fraternity of Philadelphia gathered at a dinner to Frederick G. Woodworth, recently elected vice-president of the Girard Life, as a token of the high regard and esteem in which they held him during the many years of close association together in the work of the Philadelphia Association of Life Underwriters.

Mr. Woodworth, who relinquished the superintendency of the Philadelphia office of the John Hancock Mutual Life, after 27 years of service with the company, to go with the Girard Life, has been in Philadelphia for 15 years. He has not only built up a splendid organization for the John Hancock but has given freely of his time and effort to promote the welfare and success of the Philadelphia association.

#### Presentations to Woodworth

James M. Blake, Massachusetts Mutual Life, was toastmaster. Robert K. Eaton, vice-president of the John Hancock Mutual, expressed his regret at the loss of such a valuable member of his company's organization and congratulated the Girard Life upon selection of its new vice-president.

Commissioner Taggart of Pennsylvania touched briefly on departmental affairs, and paid Mr. Woodworth a very fine tribute not only with his presence but his well wishes.

Neils M. Olsen, president of the Philadelphia association and close associate of Mr. Woodworth in the local office of the John Hancock Mutual, speaking on behalf of the association told the new vice-president of the Girard Life that he carries the best wishes of the organization with him in his new capacity. On behalf of the members of the local office of the John Hancock Mr. Olsen then presented Mr. Woodworth with a beautiful silver service set as a lasting token of appreciation from his fellow workers.

#### Job Sought Man

Following a word of thanks and appreciation, Albert Short, president of the Girard Life, told of his search for a man capable of filling the important post in his company. "It was a case of the job seeking man and not the man seeking the job," said President Short.

Toastmaster Blake then presented 20 questions, humorously answered by J. Renwick Montgomery, local manager of the Phoenix Mutual Life, after which H. L. Smith, president of the Pennsylvania State association, paid Mr. Woodworth fine compliments for his work in the state organization.

The closing event was the presentation of a magnificent grandfather's clock to Mr. Woodworth, the gift of the Philadelphia life insurance agency heads.

#### Judea Licensed in Ohio

The Judea Life of New York has been licensed in Ohio. It is now licensed in New York, New Jersey, Maine, Maryland, Illinois and the District of Columbia.

#### J. A. Campbell Opens Office

Ralph K. Hubbard, resident vice-president of the Western Union Life, assisted by Resident Secretary Vincent W. Edmondson and John A. Campbell, newly appointed general agent in New York City of the company, held a reception for friends, general agents and brokers on Wednesday when they took formal possession of their new offices in the Graybar building, uptown.

### BERLET TO HAVE CONFERENCE

General Agent Guardian Life of Philadelphia Arranges for Meeting of Medical Examiners and Producers

For the first time in the history of insurance leading producers and medical examiners will be brought together for an interchange of ideas between the selling and medical divisions of life underwriting in Philadelphia on Monday evening.

#### Joint Meeting Planned

Jack Berlet, general agent for Guardian Life, will be host at a buffet supper to the Philadelphia Medical Examiners Association and the outstanding personal producers of that city. Included in the latter group will be I. G. Becker, who recently placed a million on J. J. McGuirk, president of the Stanley Company of America; Bernard Baruch, producing in seven figures for the Girard Life through his self-conceived building and loan and life insurance investment plan; Frank Bettger, formerly of the St. Louis "Browns," now an outstanding Fidelity Mutual producer; A. B. Cheyney, who averages a million-and-a-half annually, mostly in business insurance with the Continental American; J. W. Clegg, Penn Mutual, formerly president of the National Association of Life Underwriters; Bill Carroll, of the Travelers, holder of the world's one day record—42 applications totalling \$432,500, an average of over \$10,000 each; Alden D. Elbersson, who handles the Drexel and associated lines; H. Walter Foster of Henry W. Brown & Co.; Forrest Hill, a leading producer of the Bankers Life; Clayton Hunsicker, 66 years young, dean of Philadelphia life underwriters, producing upwards of \$3,000,000 annually with the Fidelity Mutual; L. Huston, with Hutchinson Rivinus Co.; Frederick G. Jones, Sidney Krumrine and Samuel Moore, specializing in life insurance trusts; Sigourney Mellor, president of the Provident Mutual Leaders Club; Harold Pierce, New York Life; J. Bickley Simpson, Mutual Life of New York, who handled the additions to the Rodman Wanamaker line; R. Meade Smith, general agent, Pacific Mutual; James M. Stokes, Jr., leading producer with Mutual Benefit; his brother J. Bispham Stokes, holding a like place with Penn Mutual, and Thomas M. Scott, leading national producer for several years past for Penn Mutual.

#### Medical Directors Invited

Medical directors invited included Dr. Harry Toulmin, Penn Mutual; Dr. William H. E. Wehner, Fidelity Mutual; Drs. Samuel W. Gadd and Joyce T. Sheridan, Philadelphia Life; Dr. Charles H. Willits, Provident; and Dr. E. Bryan Kyle, Home Life of America. The following assistant medical directors will be present: Dr. John P. Chapman, Penn Mutual; Dr. Herbert Old, Provident, and Dr. C. A. Vandervoort, Fidelity Mutual.

#### Approve Commonwealth Increase

Commissioner Sausley of Kentucky has approved amended articles of the Commonwealth Life of Louisville, increasing its capital from \$1,250,000 to \$1,500,000. Recently the Kentucky, Florida and Alabama departments completed a joint examination of the affairs of the company, which were found to be in good condition.

The company is planning to branch out into other states. Ohio will probably be the first state to be included in the expansion program, and perhaps Illinois will be next. The company is now in Kentucky, Alabama, South Carolina, Florida, Georgia, Arkansas, Indiana.



## IN THE MISSISSIPPI VALLEY

### CALLED PRIVILEGED MATTER

**Nebraska Court Holds Charges Filed with Insurance Department Cannot Be Used as Basis for Suit**

LINCOLN, NEB., Nov. 2.—District Judge Broady, who happens also to be the author of the present insurance code of Nebraska, has held that all charges filed by companies or patrons of insurance companies with the insurance commissioner are privileged and private communications and that, while the person accused has the right to know the nature of these charges, the fact that they are communicated to him does not give him a cause of action in damages against the person making them.

The matter came before the court on a demurrer filed by attorneys for the Business Men's Protective and its managing officers in a suit filed by M. F. O'Sullivan, who claims \$54,000 damages because of charges made by the defendants to the commissioner that he had failed to make proper settlement when in the employ of the company. The demurrer was based on the declaration that these were privileged communications made to a person in interest and not made public by virtue of any law.

#### **Ruling of Prime Importance**

"The decision is of prime importance in the administration of the insurance laws of the state," commented Commissioner Dumont. "If a company or insurance buyer is protected by the knowledge that he cannot be hauled into court and made to defend a damage suit, the department will be better able to know something about the past records of men it is asked to license as agents. All of which is a good thing for the business as a business."

Judge Broady said any other decision would make that provision of the law which invites complaints and information from persons and corporations in possession of knowledge of the conduct of men who want to be licensed to sell insurance entirely nugatory and of no possible use. Its purpose is to secure information, with the assurance to the person giving it that it will be treated as confidential by the department, and this calls for the protection of the law to the extent that, having communicated that knowledge, there will follow no liability for damages because of it.

#### **Hintzpetter Agency Makes Record**

Herman Hintzpetter, Chicago general agent of the Mutual Life of New York, reports that his office total of paid-for business for October was slightly more than \$2,000,000. This high mark is made for the first time since Mr. Hintzpetter has conducted his agency alone.

#### **Have Elaborate Agency School**

The life, accident and group departments of the Chicago branch of the Travelers will open another field guide course for new agents on Nov. 7. A similar course has just been completed during which time new agency material received the course of instruction given. Plans for the course require the daily attendance for one hour of all new agents for class room instruction along life, accident and group lines for a period of four weeks. Class room study is supplemented by guided field work for the balance of the day. Following the four-week office and field guide course, each man continues under guidance of his respective office for another period of six weeks.

Accident and health contracts and accident and health underwriting are taken up during the early part of the course while the last two weeks of instruction embody life insurance and sales methods. Under this heading are included discussions of salary allotment, group, wholesale and other life plans. Class room instruction and field work supervision is under the guidance of Assistant Manager A. R. Hustad.

### METROPOLITAN LIFE RALLY

**Home Office Men Will Hold Series of Meetings in Chicago for the Illinois Forces**

Officers of the Metropolitan Life will visit Chicago to hold a convention of the Illinois field organization. The first meeting is at the Drake hotel Friday of this week. There will be another meeting at the Congress hotel Saturday. There will be another meeting at the Congress Monday. On Nov. 9, there will be a meeting at the Stevens. It is stated that more than 1,500 managers, assistant managers, agents, nurses and medical examiners from 38 districts in Illinois that center around Chicago will attend. These conventions are held every three years by the Metropolitan Life. From the home office will come Second Vice-President Lee K. Frankel, and Third Vice-President A. F. C. Fiske. Mr. Frankel is head of the welfare work at the head office and Mr. Fiske who is a son of President Haley Fiske is head of the Metropolitan in Canada. The field men will be in business session during the day and in the evening a banquet will be held where leaders in the civic, social service and business life of Chicago will speak.

#### **Illinois Associations Licensed**

Forty-four of the Illinois mutual benefit associations, which had been operating without any supervision by the Illinois department, but were brought under its jurisdiction by an act of the last legislature, have now been licensed by the department. The latest ones to qualify under the new law are the Corn Belt Life Association of Springfield and the Benevolent Order of Beavers of Peoria.

#### **Equitable of New York Sets Record**

For October the Chicago offices of the Equitable Life of New York paid for a total of \$7,225,000 of new business, chalking up an increase of \$1,700,000 over October, 1926, and of \$1,200,000 over September, 1927. The increase over October last year is the largest monthly increase the Chicago offices have made so far this year over any month of last year. The total for the first 10 months of this year is \$70,000,000, an increase of \$8,000,000 over the same period of last year. New applications in October totaled 2,135, the largest number recorded for any month in the 10 this year.

#### **Spaulding Announces Sales Course**

On the evening of Nov. 8 the first of a series of 10 sales classes will be held in the R. E. Spaulding general agency of the Mutual Life of New York in Chicago. The classes will be held Tuesday evening of each week. Although designed primarily for the instruction of members of the Spaulding agency force, men from other agencies and men not in the business will be admitted. No extra-agency speaker is on the program for the first meeting, but speakers from outside the agency will be programmed for later meetings.

#### **Union Central Sales Meetings**

Twenty-five agents of the southern Nebraska agency of the Union Central Life were hosts of A. R. Edmiston, general agent at Lincoln, last week. Practical talks on modern methods were given by Robert J. Williams, director of education; Jerome Clark, assistant superintendent of agencies, and Wendell F. Hanselman, head of the sales promotion division. They also presented similar demonstrations at one-day sales congresses held at Kansas City Monday,

## SERVICE and CO-OPERATION

is our plan for the building of this Company.

**WE KNOW YOUR PROBLEMS; THEREFORE WE CAN MAKE IT PROFITABLE TO YOU**

*If you are looking for an agency connection write*

## MODERN LIFE INSURANCE COMPANY

of Minnesota

St. Paul

Minnesota

C. D. MACLAREN  
President

M. A. NATION  
Vice President and General Manager

W. L. MOODY, JR. President  
W. L. MOODY, III Vice President  
W. J. SHAW Secretary  
SHEARN MOODY T. L. CROSS  
Vice President Vice President

## AMERICAN NATIONAL INSURANCE COMPANY

HOME OFFICE:

GALVESTON, TEXAS

**\$423,968,907.00 INSURANCE IN FORCE**

**We Have Openings for Live Men in**

California	Michigan	Tennessee
Colorado	Minnesota	Texas
Georgia	Missouri	Virginia
Kansas	North Carolina	Washington
Kentucky	South Carolina	West Virginia

**Liberal First Year and Renewal Commissions  
Up to Date Policies—Non Medical—Group and  
Special Low Premium Plans Offering  
New and Attractive Features.**

*If Interested Address*

**AMERICAN NATIONAL INSURANCE CO.**

**Agency Manager, Ordinary Department  
GALVESTON, TEXAS**

## YOUR OPPORTUNITY

**Are you ready to broaden?**

**Regional Manager or General Agent.  
Splendid inducements.**

We have had 20 years consistent growth and are now in an extensive expansion program.

Agency Department under men who understand your problems.

We have a special contract for choice territory in Minnesota—South Dakota—Nebraska—Iowa.

Honesty—Ability to write new business and build an agency are the essential qualifications.

Write us in confidence to see if our desires and qualifications are mutual.

Address C-9

Care The National Underwriter

## OPPORTUNITIES

The Midland Mutual Life Insurance Company offers:

Low net costs, sub-standard service, low premiums for men, women and children, a full line of Life, Endowment, Annuities and Retirement Income Contracts backed by a history of real achievement.

Last year 94% of applications were issued as applied for; less than 6/10 of 1% declined—the balance issued sub-standard. Mortality ratio 25.9.

Policy proceeds left with Company earn 5%. Dividends left to accumulate earn 4 3/4%.

Our General Agent's contract will enable you to establish a business of your own on a substantial and profitable basis. If you are interested in the following territory, write us:

*Illinois, Indiana, Michigan, Maryland, New Jersey, California, Pennsylvania, Virginia, West Virginia.*

## THE MIDLAND MUTUAL LIFE INSURANCE CO.

COLUMBUS, OHIO

*"Its Performances Exceed Its Promises"*

## STATE MANAGERS WANTED

*In Nebraska, Iowa, Mississippi, Kansas, Tennessee, Oklahoma, Arkansas, Texas, Kentucky and Alabama*

Here are real opportunities for men who are ready for advancement. Ready to take on new responsibilities and thus reap the reward of higher remuneration.

If you seek such an opportunity here is your chance. An established company is just entering a period of aggressive agency development—this organization needs live, ambitious men for state managers. You may be just the man we are looking for—why not write now? Address C-31 Care of The National Underwriter.

Topeka Tuesday, Lincoln Wednesday, Omaha Thursday, Des Moines Friday and Davenport Saturday.

The meeting at Lincoln was coincident with the 45th anniversary of the opening of the agency in Lincoln by J. M. Edmiston, father of the present general agent.

### Holds Sales School in Chicago

George B. Van Arsdall, instructor in salesmanship for the Equitable Life of New York, opened a sales school in Chicago on Wednesday this week. The school will terminate on Nov. 23. Seventy-five students are enrolled, the enrollment having been limited to that number. The only qualification for enrollment is that the agent must have been in the service of the company one month. Many agents take Dr. Van Arsdall's course two or more times.

### St. Louis Sales School

Z. H. Hughes, general agent in St. Louis for the International Life, opened a free school of life insurance salesmanship Nov. 1. The graduates of the school will receive diplomas endorsed by the National Association of Life Underwriters.

### Des Moines Managers Elect

The Des Moines Association of Managers & General Agents held a special meeting Saturday to discuss plans for the year. Fred C. Appelquist, Union Central Life, was elected president and

Arthur M. Watson, Register Life, secretary.

The Managers' Association is for the general purpose of mutual cooperation in the matter of selecting and retaining qualified agents and was formed last year. Its members work together voluntarily to weed out undesirable agents and to curb rebating so far as is possible through such an organization.

### District Meeting Held

Last Tuesday the Illinois agencies of the Great West Life held a meeting in Chicago which was attended by district supervisors and branch managers from all over the state and by C. C. Ferguson, general manager of the company, and C. A. Butler, eastern manager, Montreal. Field problems in the Illinois district were discussed.

### Nebraska Report Out

The annual report of Commissioner Dumont of Nebraska for 1926 has just been published. The commissioner has rearranged the contents as they were contained in previous issues, separated the Nebraska companies from the foreign companies and made other segregations that give a more complete picture of the business in the state.

Six new companies were organized in Nebraska during the year, four of them doing a life business, one fire and tornado and the other hail. Sixteen companies from other states were admitted and 11 that did business in 1925 were either reinsured, changed, withdrew, consolidated or went broke. The 49 home companies now have on deposit with the department \$4,398,000 in securities.

## IN THE SOUTH AND SOUTHWEST

### CAN NOT REQUIRE OPERATION

No Obligation On Insured, Even Though It May Cure Disability, Tennessee Court Holds

NASHVILLE, TENN., Nov. 3.—That an insured is not required to submit to an operation which it is presumed, may cure the disability upon which he is receiving payments, was the substance of a ruling made by the Tennessee Court of Appeals this week in the case of Lemuel P. Tittsworth vs. Ohio National Life. The court said:

"It is well settled by statute and judicial decisions that there can be no implications in a policy of insurance. These policies contained no provisions requiring the insured to submit to any surgical operation. Although the complainant might be cured by an operation, he is not obligated to submit to it. The case is different in an action for workmen's compensation, for the law expressly requires an injured employee to submit to any reasonable operation, and if he refuses, compensation will be withheld. As this question is novel and hitherto undetermined in reported cases, the defendant's refusal to pay can not be said to be in bad faith and the penalty is disallowed. The decree of the chancellor is affirmed with the modification of disallowing penalty."

### Eleven Children, All Insured

What is believed to be a record in Arkansas for life insurance in one family is that of J. B. Sturgis and family of VanDuzer, six miles north of Camden. There are 11 children in the Sturgis family, all of whom are insured, nine being insured in the Pyramid Life, of Little Rock, and the other two in another company.

### Entertains Contest Winners

Thirteen agents of the Southern of Nashville, victors in a recent contest in Alabama and Georgia, were the guests three days last week of the management of the company.

The entertainment consisted of a trip to the Hermitage, home of Andrew Jackson, and two banquets at the Hermitage Club. Russell E. Sharp, president

of the company, took charge of the entertainment, assisted by L. T. Little, vice-president, and Will Harris, Jr., secretary.

A large increase in industrial policies was made as a result of the contest, it was declared by Mr. Sharp, who also pointed out that the business written by the company this year to date exceeded that written last year in a similar time by 25 percent. He said the same kind of contest would be initiated next year.

### Donate to Insurance Library

Through the library committee of the Richmond, Va. Association of Life Underwriters, Prof. R. B. Harris, head of the school of business administration of the University of Richmond, has been supplied with upward of 60 volumes which are to serve as a nucleus for his insurance library. The books were contributed by a number of general agents, including S. B. Love, Mutual Life; W. Tolar Nolley, Northwestern Mutual; Diggs Cary, Penn Mutual, and Dunlop & Myers, Aetna Life. Professor Harris recently addressed the underwriters at their October luncheon-meeting, emphasizing his need for an insurance library in connection with the course in life insurance which he is conducting.

### Illinois Bankers Admitted to Florida

Extension of the operations of the Illinois Bankers Life of Monmouth, Ill., to Florida is announced. This makes the twentieth state in which the company is authorized.

H. M. Parr and W. G. Ryan of West Palm Beach, Fla., have been appointed general agents for that state and will proceed at once to organize it for active operations. They plan to make their state headquarters at Jacksonville but temporarily are operating from West Palm Beach.

The expansion of the Illinois Bankers Life into Florida is a direct result of the extensive advertising campaign with which the association launched a new dollar-a-month policy in September.

Miss Nelle Bryant Bristow, daughter of W. O. Bristow, district manager at Franklin, Va., for the Mutual Life of New York and one of the big personal producers for the company in Virginia, was married last week to George Ellis Pillow, office manager for her father.



## PACIFIC COAST AND MOUNTAIN FIELD

### MOUNTAIN HANDBOOK ISSUED

New Publication from The National Underwriter Press Covers Colorado, New Mexico and Wyoming

The 1927-1928 Underwriters' Handbook of Colorado, New Mexico and Wyoming has just been distributed. This is the first edition of this book, covering this territory, to be issued by The National Underwriter Company, the last edition having been published about ten years ago by the "Insurance Report" of Denver. The book will be issued every two years hereafter.

The book contains almost 200 pages of agents arranged alphabetically by cities and towns together with their companies.

All of the licensed companies in the three states are shown with officers, financial standing, general agents and field men. Statistics are also given, showing premiums and losses of each company for two years. Much other useful information is shown, including lists of the fire, life and casualty organizations, general agents, state and special agents, resident and non-resident brokers in Colorado and other useful information, making this new edition a standard reference book on insurance business in these three states.

Copies may be secured from The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

### Metropolitan's Denver Meeting

A convention of managers and agents of the Metropolitan Life was held in Denver last week. The business sessions were presided over by President Haley Fiske. Nearly 200 representatives from six districts attended, with nearly 300 at the banquet.

Besides Mr. Fiske, Robert Lynn Cox, second vice-president, addressed the convention. At a special meeting for nurses employed by the company, Dr. William T. Shephard, assistant secretary in charge of the Pacific coast welfare work, spoke.

Speakers at the banquet besides Mr. Fiske included Jackson Cochrane, state insurance commissioner and a number of the city's leaders in civic, religious and educational work.

### Coast Conference Scheduled

During the visit of President Haley Fiske of the Metropolitan Life to the Pacific Coast a one-day conference will be held on Nov. 10. It is expected that 320 company representatives will be present. A banquet will be held in the evening in San Francisco, when the addresses to be made will cover the extensive welfare work carried on by the company in the United States and Canada.

### District Managers Appointed

H. H. Dahlquist of Seattle and W. J. Fike of Tacoma have been appointed district managers for the Equitable Life of Iowa in their respective fields, according to Hugh S. Bell, agency manager at Seattle.

### Adams Takes New Post

John N. Adams, former assistant general agent at Portland, Ore., for the Aetna Life, has gone to the home office to assume his new duties as assistant superintendent of agents. Mr. Adams was selected for the position on account of his high record as assistant general agent at Portland.

### Donnelly Goes to San Jose

Hugh P. Donnelly, with the Northern Life in various capacities for the past two years, has been named as manager for the company at San Jose, Cal.

### THREE MEETINGS ON COAST

Home Office Officials of Northwestern Mutual Life Will Conduct Sessions At Leading Agencies

Three meetings are to be held this month by home office men of the Northwestern Mutual Life for the Pacific Northwest, northern California, and southern California and Arizona general agencies. Percy H. Evans, actuary; Harry L. Ricker, assistant secretary; and John P. Davies, assistant superintendent of agencies, will conduct the sessions.

The first is to be held at Portland, Ore., Nov. 9-10 and will take in the general agencies of M. H. O. Williams, Seattle, Wash.; L. F. Larson, Portland; H. N. Cockerline, Albany, Ore.; E. A. Crooks, Boise, Idaho, and J. A. Reinhardt, Spokane.

### San Francisco Meeting Follows

The home office men will then go to San Francisco where the northern California general agencies will meet Nov. 14-15. These will include E. J. Thomas, San Francisco; W. A. Hewitt, Oakland, and U. S. O'Connor, Stockton. On Nov. 17-18 the general agencies of W. K. Murphy, Los Angeles and C. S. McMartin, Phoenix, Ariz., will hold a joint meeting in Los Angeles.

Four topics have been selected around which the meetings will center and Mr. Evans, Mr. Ricker and Mr. Davies will each take part in the discussion of the subjects. They are: "Our Opportunities and How to Grasp Them", "Programs of Income Insurance", "Business Insurance" and "Capitalizing Our Strength".

### Gates with Occidental

H. P. Gates has been appointed Portland, Ore., manager for the Occidental Life of Los Angeles, succeeding H. J. Howden, the latter returning to the southern state as a personal producer.

### NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$4.00 and the "Little Gem" published annually in April at \$2.00.

### SUN LIFE HAS NEW CONTRACT

Life Annuity With Death Benefit Policy Has Just Been Put On The Market

The Sun Life of Canada announces a new single premium contract known as the "life annuity with death benefit". The main provisions are as follows:

The purchase price is \$1,050, uniform at all ages. It may be issued at ages up to and including 75. No medical examination is required. It will be issued in amounts of from \$1,000 to \$1,000,000 on an individual life. An annuity of \$35 a year is paid during the subsequent life time of the annuitant. In the event of his death there will be payable \$1,000 to be known as the death benefit together with a proportionate part of the annuity payments up to the date of death. The death benefit may be payable to a specified beneficiary. Annuity payments, including the proportionate payment on the death of the annuitant, will be increased by dividends. When the excess interest dividends are payable half yearly, the total rate assumed in the profit distribution is altered accordingly. The policy contains the alternative method of settlement at death. The rate of interest being paid during 1927 on trust funds left with the company for the benefit of beneficiaries is 5½ percent.

## The WISCONSIN LIFE INSURANCE COMPANY

*of Madison, Wisconsin*

is over 32 years old. It was furnishing life insurance protection to families when many who read this were romping youngsters. Its service covers a period of two wars and a wide-spread influenza epidemic. Death claims have been paid promptly over a period of 32 years. And like the oak, its deep-rooted strength has increased with each passing year.

The assets of The Wisconsin Life Insurance Company increased over 550% between 1911 and 1926.

Dividends paid to policyholders by The Wisconsin Life Insurance Company last year exceeded the Company's total death losses.

Our large dividends to policyholders, payable at the end of the first policy year and annually thereafter, give the policyholders protection at low cost.

### GENERAL AGENTS WANTED

We have excellent General Agency propositions available for the right men in Michigan, Kansas, Minnesota, North Dakota, South Dakota and Indiana.

## The WISCONSIN LIFE INSURANCE COMPANY

MADISON, WISCONSIN

N. J. FREY,  
President



## A TOWER OF STRENGTH

Insurance in Force  
**\$1,250,000,000**

ASSETS .....\$345,000,000  
SURPLUS AND CONTINGENCY  
FUNDS ..... 45,000,000  
TOTAL LIABILITIES ..... 300,000,000  
(Including Paid-up Capital)

Interest on Policy proceeds, profits, etc.,  
left with the Company  
5½%

Total investments in United States securities  
exceed \$125,000,000

"Prosperous and Progressive"

**SUN LIFE**  
**ASSURANCE COMPANY**  
of CANADA

## ARE YOU READY FOR ADVANCEMENT?

HAVE YOU LOOKED FORWARD TO THE TIME WHEN YOU WOULD OWN YOUR OWN BUSINESS? HAVE YOU HAD THE AMBITION TO DO LARGER THINGS? WHY NOT CAPITALIZE YOUR ABILITY AND EXPERIENCE TO YOUR OWN ADVANCEMENT? BUILD YOUR OWN GENERAL AGENCY IN YOUR OWN CITY WHERE YOU ARE KNOWN. WHY NOT HAVE THE LARGER COMMISSIONS AND LONGER RENEWALS AND OVERWRITING COMMISSIONS ON THE PRODUCTION OF MEN YOU APPOINT.

WE HAVE SPLENDID GENERAL AGENCY OPENINGS IN MICHIGAN, ILLINOIS, OHIO, IOWA, MISSOURI, PENNSYLVANIA AND NEW JERSEY. IF WE HAVE NO AGENCY IN YOUR VICINITY, WRITE TO US.

### WE OFFER YOU VERY DISTINCT ADVANTAGES

Splendid General Agency Contract, long term renewals.  
All standard forms of policies, both participating and non-participating.  
Liberal disability benefits.  
Guaranteed Premium Reduction Coupons, beginning at end of first year, with further cash dividends each year after the second, making very low net cost.  
Confidential communication is invited if you have a clean record and the ability to write insurance yourself and to develop a General Agency. You know your own ability and your own limitations. Can you measure up? Can you make this the turning point in your life, the door to the larger opportunity and larger income of which you have dreamed?

### GIRARD LIFE INSURANCE COMPANY

Opposite Independence Hall  
PHILADELPHIA, PA.

## HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

### PROTECTS THE ENTIRE FAMILY

POLICIES ARE ISSUED FROM BIRTH TO SIXTY YEARS NEXT BIRTHDAY

*Home Life Agents are satisfied*

*A Home Life Contract brings prosperity and progress*

\* \* \* \* \*

*Home Life policyholders are satisfied*

*A Home Life policy brings peace of mind to the man  
who loves his family*

INDEPENDENCE SQUARE PHILADELPHIA, PENNA.

## TWENTY YEARS and the CONFIDENCE of POLICYHOLDERS assure OUR AGENTS THEIR OWN FUTURE is SECURE

Write for

### "FOURTEEN POINTS"

A. M. Hopkins, Mgr. of Agencies  
PHILADELPHIA LIFE  
INSURANCE COMPANY  
111 North Broad Street  
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## AMAZING OPENING

One of the most solid, progressive companies writing life insurance, offers amazing opportunities for men who are confident they possess organizing and selling ability. A few of our amazing contracts will go to State Agents and General Agents who take on territory in Missouri, Iowa, South Dakota, Illinois and Minnesota. Do not answer this Ad if you can not give a guarantee of integrity. Recommendations are imperative. Give a condensed history of past connections in first letter. If possible furnish a recent photograph. All applications will be treated strictly confidential, and contracts will be executed personally by the President. Address Lock Box 320, Lincoln, Nebraska.

## LOCAL ASSOCIATIONS

**Seattle, Wash.**—The professional attitude in selling was the subject of an address before 120 members of the Seattle association by M. H. O. Williams, general agent for the Northwestern Mutual Life. Mr. Williams pointed out three essentials in the selling of life insurance. First is the professional attitude in selling. The business man's aim is to make money while the man of profession is trained to serve his clients. It is not what a man needs that stirs him to action, it is what he thinks he needs. Second is tact. Don't argue. The two most important words in an insurance man's dictionary are "yes" and "but." "Yes" means understanding your clients reason for not buying insurance "but" convinces him of your need and service. The third essential is gift of vision. In his discussion Mr. Williams brought out the necessity of possessing both vision and action. Vision always precedes action. He said vision without action is dreaming, and action without vision is plodding.

**Los Angeles**—Departing from its custom in vogue for several years of holding dinner-meetings, the Los Angeles association will have a luncheon-meeting on Monday noon, Nov. 7. The meeting will be a joint gathering with the trust officers of the city and the program will be featured by addresses in line with the topics of the recent school of instruction in life insurance trusts which has been held under the auspices of the underwriters and the trust officers organization. Greetings will be extended by Senator L. H. Roseberry, vice-president and chief trust officer of the Security Trust & Savings Bank, on behalf of the trust men, and President Kellogg Van Winkle of the life underwriters' association, will extend the greetings of this organization. The principal speaker will be Judge A. J. Bledsoe, a prominent lawyer of this city.

**Davenport, Iowa**—Darby A. Day, general agent of the Union Central Life in Chicago and president of the Illinois association, will be the speaker at the next meeting of the Davenport association the evening of Nov. 12.

**Louisville**—Milton L. Woodward, general agent at Detroit for the Northwestern Mutual Life, and a million dollar personal producer, was the principal speaker at a noon luncheon of the Louisville association Nov. 3. He was the guest of R. F. Clendenin, Kentucky general agent. Members of Mr. Clendenin's force were present at a dinner given for the visitor in the evening.

**Kansas City**—The Kansas City association at its meeting Thursday had Roger B. Hull, managing director and general counsel of the National Association of Life Underwriters, as the speaker. As a special feature of the luncheon meeting non-members were invited to hear Mr. Hull.

**Indianapolis**—The November meeting of the Indianapolis association was held on Thursday with M. Albert Linton, vice-president of the Provident Mutual Life, as the principal speaker. His subject was "Life Insurance as an Investment," on which he made an address at the Memphis convention. Frank L. Jones also spoke on the American College of Life Underwriters.

**Topeka, Kan.**—C. L. Gregg of the Fidelity Mutual, secretary of the Topeka association, has announced the program for the four meetings of the underwriters in November. The first meeting, Saturday, will be turned over to Arthur Capper, United States senator from Kansas, to discuss any subject he sees fit. Senator Capper has a large publishing plant in Topeka and for many years has provided group insurance for his employees.

The meeting for Nov. 12 has been assigned to Rev. J. R. McFadden of the First Methodist Church of Topeka. The meeting for Nov. 19 has not been assigned, and the final meeting Nov. 26 is the regular monthly business meeting.

**Little Rock, Ark.**—Complimenting the Little Rock Life Underwriters Association on the high ethical code observed and for the spirit of cooperation of the members, Roger B. Hull, managing director of the National Association of Life

(CONTINUED ON PAGE 24)



PROVIDENT BUILDING

## Forty Years Old This Year

Such is the Provident. Founded in 1887, every passing year has contributed its rich seasoning of experience to the greater usefulness of this old, reliable company.

### And Yet—

today, with an operation that is national in scope, with more than 250,000 policyholders and with stability, prestige and influence firmly established, the Provident is forging forward with all the vigor and vision of eternal youth.

### The PROVIDENT writes

Ordinary Life Insurance and Accident and Health Insurance on the Commercial, Monthly Premium and Pay Order Plans.

### General Agency Openings in

Iowa  
Illinois  
Indiana  
Ohio  
and  
Pennsylvania

Write today for particulars about our liberal agency contracts.

*The* PROVIDENT LIFE  
and ACCIDENT INSURANCE  
COMPANY  
of Chattanooga, Tenn.  
1887 NOW IN ITS  
FORTIETH YEAR 1927

## You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

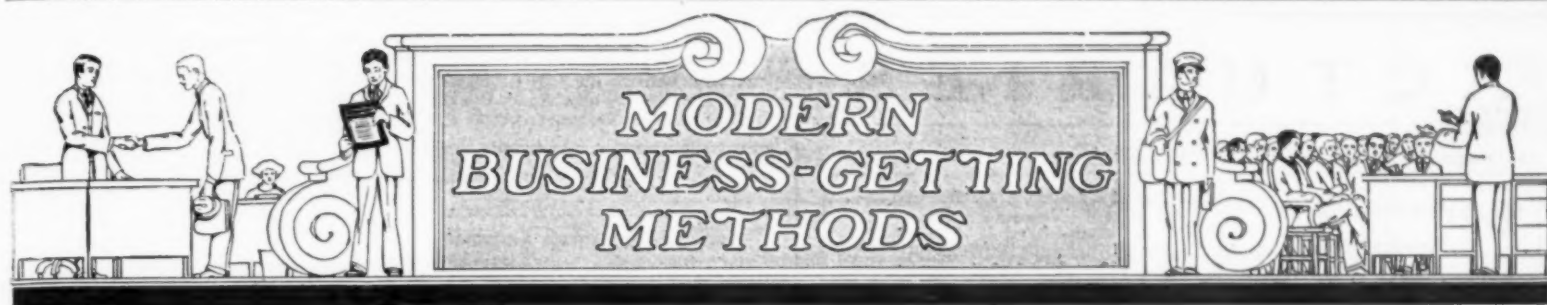
*Those who contemplate life insurance field work are invited to apply to*

## The Mutual Life Insurance Co. of New York

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NEW YORK, N. Y.





## Interrelation Between Life Insurance and Trust Funds Emphasized in Address Given by Banker to Company Executives

By JOHN C. MECHEM  
Vice-President First Trust & Savings Bank, Chicago

[The address from which these excerpts are taken was delivered before the American Life Convention at Dallas last week.]

THE insurance business and the banking business, and with the latter, of course, must always be considered the trust business, are founded on the ideal of protection—in the present, prolongation of life, conservation of property; in the future, conservation of property, protection of those who are unable to provide for themselves. Of all the businesses I know, these two have the greatest possibilities for future growth.

It would ill become me as a banker to dwell on the contributions which the banking institutions of the country have made to the development of the life insurance business. Let me, therefore, remind you of some of the things which you are doing to aid us in the operation of banks and trust companies and then

attempt to suggest some ways in which our mutual interests can be forwarded and our service to the public increased.

### Misconception of Relation to Commercial Banking

To begin with the lesser and go forward to the greater, there is some misconception, I think, about the amount of aid which life insurance brings to commercial banking. From the sales conversation of the average life underwriter, some of such benefits are underestimated and little understood, while others are substantially exaggerated.

Assume that an individual comes into the bank for a personal loan, to be secured by collateral. To be a first class loan, the collateral must not only be ample in value, but there must always be a free and ready market for it so that if the loan is not paid at maturity, I am assured of being able to sell the collateral at once for more than enough to

liquidate the loan. With collateral of that kind I am little interested in whether my customer carries life insurance and I am not at all interested in having such life insurance assigned as additional security.

### Assignment of Life

#### Insurance of Little Value

But suppose, that for reasons of policy it seems wise to make a loan on collateral not so desirable. Then is an assignment of life insurance an additional and valuable protection? Not much of one. If I want the loan paid at maturity and my borrower cannot pay it and there is no good market for the security, of what use is the life insurance policy?

We are often asked to make a collateral loan on the stock of a closely held corporation where our customer owns a majority in interest and where there is little, if any market for the stock. Such a loan is not desirable, but there may be circumstances under which it seems wise to make it. On the theory that the success of the business and the consequent adequacy of our collateral depends on the life of our customer, and believing that if our customer lives the stock will be valuable and our loan be paid, it is conceivable that the assignment of life insurance policies to protect the loan in the event of our cus-

tomers untimely death might be of some, but rather doubtful value.

No, life insurance is of very little value in strengthening an individual's credit standing, or borrowing ability, except as it may have a loan or cash surrender value. And that is better realized through the company itself than through a bank.

### Situation Different on

#### Loan to Corporation

But the situation is quite different when it comes to the question of a loan to a corporation. Here we have repeated examples of the value to the corporation and to its banks of insurance on the lives of such of its officers as are responsible for the successful conduct of the business. We see the benefit, particularly to a smaller and more youthful company, of carrying insurance on the life, let us say, of its president, so that in the event of his death the amount of the insurance, while it can not recompense the company, will at least help offset the losses which will almost inevitably be made during the period until the company is again going forward under a new administration.

Closely affiliated with this form of insurance, but useful from a slightly different angle, is that form of insurance which provides funds for acquiring the

## Round Out Your Service

Here's a policy that will back up every talking point of company and service. Think it over:

Any natural death .....\$ 5,000  
Any accidental death .... 10,000  
Certain accidental deaths .... 15,000  
Accident Benefits .....\$50 per Week  
(Non-cancellable)

Also Disability Income, Waiver of Premiums, etc.

### ALL IN ONE POLICY

You can see how worthy such a contract is in the hands of a progressive agent and we invite you to give serious consideration to the United Life "Policy You Can Sell."

There may be an opportunity in your town. Our Vice-President, Eugene E. Reed, will tell you all about it. Write him direct—and directly.

**UNITED LIFE**  
AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

**Inquire!**

## Connecticut General News Hartford, Conn.

### The Mark of a Successful Agent

Keeness to use every opportunity to be useful is a characteristic of most successful agents.

Every business man is vitally interested in suggestions for strengthening his business. The agent who can successfully explain the functions of business insurance becomes a trusted adviser.

The Connecticut General's legal department assists its agents to qualify for rendering this valuable service. For booklet on this subject write the Connecticut General Life Insurance Company, Hartford, Conn.



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## IOWA

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Hubbell Building  
DES MOINES, IOWA

## MISSOURI

**JOHN E. HIGDON**  
ACTUARY  
224 Argyle Bldg., Kansas City, Mo.

**ALEXANDER C. GOOD**  
CONSULTING ACTUARY  
1416 Chemical Building  
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Consulting Actuaries  
Actuarial Service in all branches of Insurance and for Pension Funds - Examinations and Appraisals - Statistical Service and Installations - Companies and Associations managed under contract - Office Systems and Reorganizations - Insurance Accounting and Auditing.  
75 Fulton Street New York

## OKLAHOMA

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COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.  
Colcord Bldg. OKLAHOMA CITY

## (CONT'D FROM PRECEDING PAGE)

interest of a deceased partner or of a deceased stockholder in a closely held corporation. My belief in the value of such insurance amounts almost to an obsession.

### Annuity Principal Unique Contribution

Perhaps the most unique contribution which life insurance has made to the financial world is the annuity principal. This principal is peculiar to life insurance. We do not have it in the banking world. I assume that the scheme of receiving interest on money invested must have originated with a banker or vice versa, but it took the additional of the life insurance principal to evolve the annuity.

An alert and active man during his lifetime will place a portion of his accumulation in sound and conservative mortgage obligations of responsible companies. But he will in all likelihood, for the possibility of a great return, put a portion of his estate at the risk of the business, by buying stocks of the same or of different corporations. No one can tell what the economic position of those companies or the market position of their securities will be at the time of his death. How wise to have a portion of his estate available in cash ready to invest in view of the circumstances existing at the moment, ready, if you like, to take advantage of the very situation which may have caused the depression in the value of the balance of his holdings. It seems to me that this is one of the advantages of life insurance that has perhaps not been emphasized to the extent to which it might be.

### Best Method to Use for Protection of Beneficiaries

This brings me to a consideration of the best method to use this fund of cash for the protection of the beneficiaries over what may be a long period of time. I do not wish to enter into discussion of life insurance trusts. Far less do I desire to take any partisan position on the question of the relative merits of the life insurance trust and the income policy. At the same time, I am such a believer in life insurance, and as a result of my trust company experience am so alive to the things a trust company can do for a man's dependents, that I cannot let this opportunity pass without putting forward what seems to me the commonsense position towards this question.

The income policy is frankly designed for simple contingencies only. Your companies, as I understand it, rightly take the position that they will not write policies with complicated contingencies, and that, not ordinarily being authorized to do a trust business, they will not assume the exercise of discretion. The

trust company is prepared to follow through the most involved contingencies, assuming of course that they are legal and will do its very best to exercise discretion on any reasonable question which may be presented to it.

## LOCAL ASSOCIATIONS

### (CONTINUED FROM PAGE 22)

Underwriters, made the principal address at the noon luncheon of the local association here last week.

Allan Gates, president of the Little Rock organization, presided at the meeting. John C. Eakin, Sterling Cockrill and C. G. Price were named as a committee to nominate officers for the ensuing year.

J. S. Maloney, state insurance commissioner, and David A. Gates, vice-president of the Pyramid Life, were guests of the association.

**Cleveland**—Leon Gilbert Simon, million dollar producer for the Equitable Life in New York City, has been secured as speaker for the next meeting of the Cleveland association Nov. 11.

**Boston**—The next meeting of the Boston association will be held Nov. 17 when Vice-President M. Albert Linton of the Provident Mutual Life will be the principal speaker, discussing "Life Insurance as an Investment."

**Oakland, Cal.**—The first anniversary meeting of the East Bay association was held in Oakland. Twenty new members were admitted, bringing the total membership to 175. Fred S. Stripp, who acted as chairman at the organization meeting a year ago, presided as toastmaster and introduced R. H. Mouser who spoke on the founding of the association. O. W. Fletler, President of the East Bay organization gave some successful selling methods.

Guy C. Macdonald spoke on the growing tendency on the part of banks and financial institutions to engage in the insurance business. He was followed by Arthur S. Holman, president of the San Francisco Life Underwriters' Association who told of the adoption of the resolution by the San Francisco and National associations condemning such practice, after which a similar resolution was unanimously adopted by the East Bay association.

**San Francisco**—At the meeting of the San Francisco association held Oct. 27 the action of the officers and executive committee in adopting a resolution condemning the solicitation of life insurance by banks and other financial institutions was explained by President Arthur S. Holman. After which a unanimous vote of approval was given the officers for their action. Another resolution expressing complete confidence in the present officers and executive committee of the association was adopted. Dr. Chauncey J. Hawkins, pastor First Congregational Church of San Francisco and a lecturer of note, made the principal address.

## TRUST MEETINGS PLANNED

Chicago Life Underwriters to Hear Series of Addresses on Important Feature of Business

Solomon A. Smith, president of the Northern Trust Company, presided as host at a luncheon last week attended by approximately 100 Chicago life managers and general agents. After welcoming his guests Mr. Smith turned the meeting over to S. T. Whatley, Aetna Life general agent and president of the Chicago Association of Life Underwriters, who announced a series of talks on

the life insurance trust to be given jointly by his organization and the Northern Trust.

Mr. Whatley introduced H. H. Rockwell, vice-president and trust officer of the Northern Trust, who briefly traced the growth of the life insurance trust idea and then went into the details of the proposed series of talks for 1927-1928, to which would be invited the managers, general agents and representatives of other trust companies.

The first speaker, he said, will be John A. Reynolds, assistant vice-president of the Union Trust Company, Detroit, who will appear Nov. 8 on "What the Campaign for Life Insurance Trusts Has Meant to Detroit Life Underwriters." The meetings are to be held in the La-Salle hotel.

W. W. Williamson, former president of the Chicago association and a Connecticut Mutual Life general agent, spoke on what the series of talks would mean to Chicago underwriters through the cultivation of a more thorough understanding of the life insurance trust.

## OPPORTUNITIES

### Supervisors Wanted

We want men who are producers and who can train others to produce.

If you have a good clean record as a Supervisor and desire to connect with a live progressive Middle Western Company offering a real opportunity, then it will pay you to answer this advertisement.

Guaranteed salary and commission. All replies treated confidentially. Address C-40, care The National Underwriter.

**EXPERIENCED PRODUCER AND MANAGER** wants salaried managerial position on thorough business basis for state or part of a state with progressive Company desiring permanent, efficient and modern sales organization built up to high level of production. Address C-45, Care The National Underwriter.

### HOME OFFICE SUPERVISOR

Wanted—Home Office Supervisor. Salary and expenses paid. Working from the Home Office under direction of Agency Vice-President. Must show satisfactory record of experience, personal production and agency supervision. Replies strictly confidential. Address C-44, care The National Underwriter.

## WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$70,000,000 in assets and over \$343,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

**THE FIDELITY MUTUAL LIFE INSURANCE COMPANY**

PHILADELPHIA  
Walter LeMar Talbot, President

## The Life Insurance Company of Virginia

Incorporated 1871

Richmond, Virginia

Admitted Assets, Over Fifty-One Million Dollars  
Insurance in Force, Over Three Hundred Million Dollars  
Payments to Policyholders in 1926, Over Three and One-Half Million Dollars  
Total Payments to Policyholders Since Organization, Over Forty-Three Million Dollars  
**JOHN G. WALKER**  
Chairman of the Board  
**BRADFORD H. WALKER**  
President



# THE HOME LIFE

## A Company of Opportunities

*In a recent letter to the Agency Force, Ethelbert Ide Low, President of this Company, said:*

"I am ambitious that this Company shall not only give to its policyholders the ultimate in life insurance service, but that it shall be a good Company to work for. I want it to offer to the men and women associated with it the widest scope for the exercise and development of their abilities and the opportunity to go just as far as those abilities and their ambition will carry them."

*On Agency matters address:*

**James A. Fulton**  
Supt. of Agents

**HOME LIFE INSURANCE COMPANY**  
256 BROADWAY, NEW YORK CITY

## GROWTH

*A matter of natural development.  
Our Growth has been persistent.  
Our root extends down—not out.*

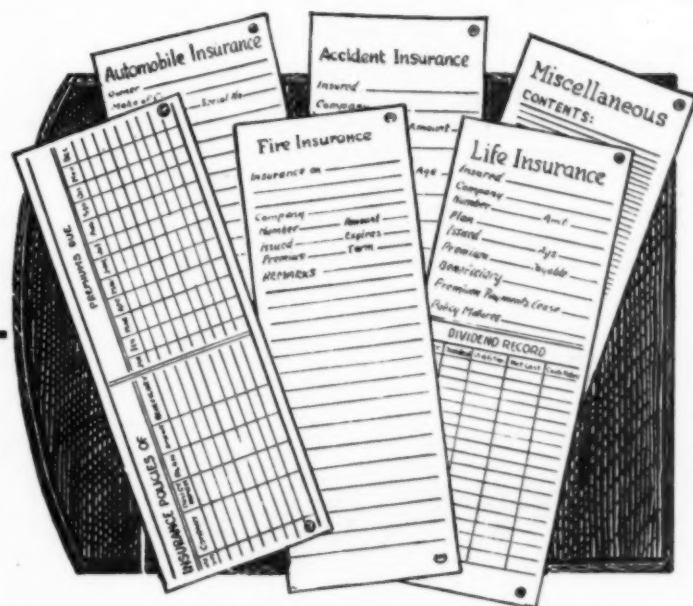
When certain laudable results are obtained in any line of business, there must be a reason for them.

You ask what is the reason for our success? It is the result of persistent effort—PLUS. If you, Mr. Agent, are interested enough to wish to know what the word "PLUS" implies in this connection, write me and I'll tell you.

**A. E. JOHNSON, AGENCY MANAGER**

**CHICAGO NATIONAL  
LIFE INSURANCE CO.**

202 South State Street  
Chicago, Ill.



## Builders of Business

If you have not used Kaufmann Systeman Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.15. Quantity rate gladly furnished on application. Other wallets from 65c to \$5.00.

**For Sale by  
The National Underwriter Co.**  
1362 Insurance Exchange  
CHICAGO, ILL.

420 E. Fourth St., Cincinnati 80 Maiden Lane, Room 613, New York

## THE VERDICT

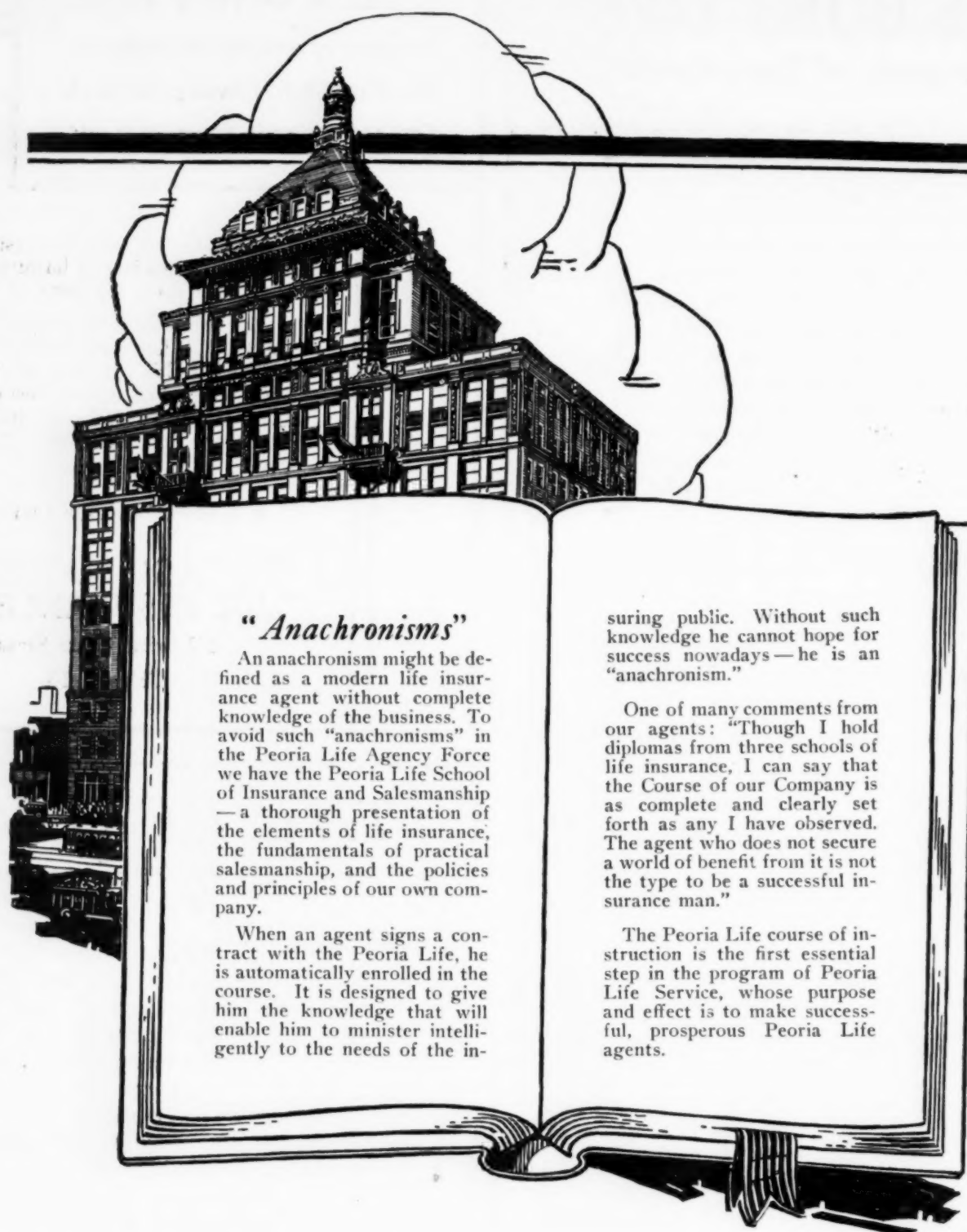
**Y**OUR success as an underwriter depends upon the verdict brought in by the greatest jury in the world—the American public. For seventy-six years the Massachusetts Mutual has been building up a nation-wide reputation. Its friends are everywhere and are ever ready to testify to the efficient service that it always renders. There is no better company to buy from and none better to represent in the Field.

**JOSEPH C. BEHAN,**  
*Superintendent of Agencies*

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

*More than a Billion and a Half of insurance in force*



### *"Anachronisms"*

An anachronism might be defined as a modern life insurance agent without complete knowledge of the business. To avoid such "anachronisms" in the Peoria Life Agency Force we have the Peoria Life School of Insurance and Salesmanship — a thorough presentation of the elements of life insurance, the fundamentals of practical salesmanship, and the policies and principles of our own company.

When an agent signs a contract with the Peoria Life, he is automatically enrolled in the course. It is designed to give him the knowledge that will enable him to minister intelligently to the needs of the in-

suring public. Without such knowledge he cannot hope for success nowadays — he is an "anachronism."

One of many comments from our agents: "Though I hold diplomas from three schools of life insurance, I can say that the Course of our Company is as complete and clearly set forth as any I have observed. The agent who does not secure a world of benefit from it is not the type to be a successful insurance man."

The Peoria Life course of instruction is the first essential step in the program of Peoria Life Service, whose purpose and effect is to make successful, prosperous Peoria Life agents.

## Peoria Life Insurance Company

PEORIA, ILLINOIS